



507576

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/26/2011	.	
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The Committee on Budget (Richter) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 142 and 143  
insert:

(6) The Legislature may, at its discretion, review any cooperative reciprocal agreement entered into by the Chief Financial Officer and the office with another state or group of states. If the Legislature determines that the cooperative reciprocal agreement is not in the best interest of the state, the Legislature shall instruct the Chief Financial Officer and the office to withdraw from the cooperative reciprocal agreement, pursuant to any notice provisions required by any such agreement.



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14           (7) Following the negotiation and execution of any  
15 cooperative reciprocal agreement entered into by the Department  
16 of Financial Services and the Office of Insurance Regulation  
17 with another state or group of states, the department shall  
18 prepare and submit a report to the President of the Senate and  
19 the Speaker of the House of Representatives by January 1, 2012.  
20 In addition to describing in detail the terms of any agreement  
21 entered into with another state or group of states pursuant to  
22 this section, the report must include, but need not be limited  
23 to:

24           (a) The actual and projected collections and allocation of  
25 nonadmitted insurance premium taxes for multistate risk of each  
26 state participating in the agreement;

27           (b) A detailed description of the administrative structure  
28 supporting any agreement, including any clearinghouse created by  
29 an agreement and the fees charged to support administration of  
30 the agreement;

31           (c) The insurance tax rates of any state participating in  
32 the agreement; and

33           (d) The status of any other cooperative reciprocal  
34 agreements established throughout the country, including a  
35 state-by-state listing of passed or pending legislation  
36 responding to changes made by the federal Nonadmitted and  
37 Reinsurance Reform Act of 2010.

38  
39 ===== T I T L E   A M E N D M E N T =====

40 And the title is amended as follows:

41           Delete line 24

42 and insert:



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43 application; providing for legislative review of any  
44 cooperative reciprocal agreement entered into by the  
45 Chief Financial Officer and the office with another  
46 state or group of states; authorizing the Legislature  
47 to instruct the Chief Financial Officer and the office  
48 to withdraw from the cooperative reciprocal agreement  
49 if it determines that the agreement is not in the best  
50 interest of the state; providing for notice; requiring  
51 that the department submit a report to the  
52 Legislature; amending s. 626.938, F.S.; requiring