The Committee on Rules (Smith) recommended the following:

**Senate Amendment (with directory and title amendments)**

Between lines 2192 and 2193

insert:

(n)1. Rates for coverage provided by the corporation must be actuarially sound and subject to the requirements of s. 627.062, except as otherwise provided in this paragraph. The corporation shall file its recommended rates with the office at least annually. The corporation shall provide any additional information regarding the rates which the office requires. The office shall consider the recommendations of the board and issue a final order establishing the rates for the corporation within 45 days after the recommended rates are filed. The corporation
may not pursue an administrative challenge or judicial review of
the final order of the office.

2. In addition to the rates otherwise determined pursuant
to this paragraph, the corporation shall impose and collect an
amount equal to the premium tax provided for in s. 624.509 to
augment the financial resources of the corporation.

3. After the public hurricane loss-projection model under
s. 627.06281 has been found to be accurate and reliable by the
Florida Commission on Hurricane Loss Projection Methodology, the
model shall serve as the minimum benchmark for determining
the windstorm portion of the corporation’s rates. This
subparagraph does not require or allow the corporation to adopt
rates lower than the rates otherwise required or allowed by this
paragraph.

4. The rate filings for the corporation which were approved
by the office and which took effect January 1, 2007, are
rescinded, except for those rates that were lowered. As soon as
possible, the corporation shall begin using the lower rates that
were in effect on December 31, 2006, and shall provide refunds
to policyholders who have paid higher rates as a result of that
rate filing. The rates in effect on December 31, 2006, shall
remain in effect for the 2007 and 2008 calendar years except for
any rate change that results in a lower rate. The next rate
change that may increase rates shall take effect pursuant to a
new rate filing recommended by the corporation and established
by the office, subject to the requirements of this paragraph.

5. Beginning on July 15, 2009, and annually each year
thereafter, the corporation must make a recommended actuarially
sound rate filing for each personal and commercial line of
business it writes, to be effective no earlier than January 1, 2010.

6. Beginning on or after January 1, 2010, and notwithstanding the board’s recommended rates and the office’s final order regarding the corporation’s filed rates under subparagraph 1., the corporation shall annually implement a rate increase each year which, except for sinkhole coverage, does not exceed 10 percent for any single policy issued by the corporation, excluding coverage changes and surcharges.

7. The corporation may also implement an increase to reflect the effect on the corporation of the cash buildup factor pursuant to s. 215.555(5)(b).

8. The corporation’s implementation of rates as prescribed in subparagraph 6. shall cease for any line of business written by the corporation upon the corporation’s implementation of actuarially sound rates. Thereafter, the corporation shall annually make a recommended actuarially sound rate filing for each commercial and personal line of business the corporation writes.

========== D I R E C T O R Y C L A U S E A M E N D M E N T ========
And the directory clause is amended as follows:

   Delete line 1362
   and insert:

   Section 15. Paragraphs (b), (c), (d), (n), (v), and (y) of

========== T I T L E A M E N D M E N T ==============
And the title is amended as follows:

   Delete line 120

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and insert:

certain measures; exempting sinkhole coverage from the corporation’s annual rate increase requirements;
deleting a requirement that the