Senator Richter moved the following:

**Senate Amendment (with title amendment)**

Delete lines 1402 - 1447 and insert:

(6) CITIZENS PROPERTY INSURANCE CORPORATION.—

(a) It is the public purpose of this subsection to ensure that there is the existence of an orderly market for property insurance for residents of this state.

1. The Legislature finds that private insurers are unwilling or unable to provide affordable property insurance coverage in this state to the extent sought and needed. The absence of affordable property insurance threatens the public
health, safety, and welfare and likewise threatens the economic health of the state. The state therefore has a compelling public interest and a public purpose to assist in assuring that property in the state is insured and that it is insured at affordable rates so as to facilitate the remediation, reconstruction, and replacement of damaged or destroyed property in order to reduce or avoid the negative effects otherwise resulting to the public health, safety, and welfare, to the economy of the state, and to the revenues of the state and local governments which are needed to provide for the public welfare.

It is necessary, therefore, to provide affordable property insurance to applicants who are in good faith entitled to procure insurance through the voluntary market but are unable to do so. The Legislature intends, therefore, by this subsection that affordable property insurance be provided and that it continue to be provided, as long as necessary, through Citizens Property Insurance Corporation, a government entity that is an integral part of the state, and that is not a private insurance company. To that end, the Citizens Property Insurance corporation shall strive to increase the availability of affordable property insurance in this state, while achieving efficiencies and economies, and while providing service to policyholders, applicants, and agents which is no less than the quality generally provided in the voluntary market, for the achievement of the foregoing public purposes. Because it is essential for this government entity to have the maximum financial resources to pay claims following a catastrophic hurricane, it is the intent of the Legislature that the Citizens Property Insurance corporation continue to be an integral part.
of the state and that the income of the corporation be exempt
from federal income taxation and that interest on the debt
obligations issued by the corporation be exempt from federal
income taxation. The corporate logo of the corporation must
include the name of the corporation and the words “A Taxpayer-
Funded Corporation.”

2. The Residential Property and Casualty Joint Underwriting
Association originally created by this statute shall be known, as of July 1, 2002, as the Citizens Property

And the title is amended as follows:
Delete lines 109 - 111
and insert:
requiring the Citizens Property Insurance
Corporation’s logo to include certain language;
requiring policies issued by the