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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/02/2012	.	
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The Committee on Banking and Insurance (Richter) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 245 and 246  
insert:

Section 6. Present subsection (4) of section 626.753, Florida Statutes, is renumbered as subsection (6), and new subsections (4) and (5) are added to that section to read:

626.753 Sharing commissions; penalty.-

(4) Any patronage dividend or other payment, discount, or credit provided to a member of a production credit association or federal land bank association which is directly or indirectly calculated on the basis of the premium charged to that member



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13 for crop hail or multiple-peril crop insurance is an unlawful  
14 rebate in violation of ss. 626.572 and 626.9541(1)(h).

15 (5) An agent who engages in commission sharing with a  
16 production credit association or federal land bank association,  
17 and who has knowledge that the association provides patronage  
18 dividends or other payments, discounts, or credits that  
19 constitute unlawful rebates as described in subsection (4), is  
20 participating in a violation of this section.

21  
22 ===== T I T L E A M E N D M E N T =====

23 And the title is amended as follows:

24 Delete line 18

25 and insert:

26 circumstances; amending s. 626.753, F.S., relating to  
27 the sharing of commissions; prohibiting certain  
28 rebates; creating s. 626.8675, F.S.; providing