

Bill No. SB 2454

Amendment No. ____

1 multiplying the number of customers by \$35.

2 (3) The Commission shall produce a list of all public,
3 private and municipal electric utility companies under their
4 regulation detailing the calculated amount of funds necessary
5 to provide the \$35 credit and certify this list to the
6 Comptroller of the State of Florida, the President of the
7 Senate, and the Speaker of the House of Representatives by
8 June 1, 1998.

9 (4) The Comptroller shall distribute funds to each
10 individual public, private and municipal electric utility
11 company based on the list submitted by the Commission on or
12 before July 1, 1998. The Comptroller shall make appropriate
13 adjustments as funds are available to ensure an equal credit
14 to each specified electric utility customer as provided by
15 this section.

16 (5) The Commission shall direct each public, private
17 and municipal electric utility company to provide the credit
18 toward the amount due for the service period ending on or
19 before August 30, 1998, to each residential electric utility
20 customer as provided by this section, without exception.

21
22 It is the intent of the Legislature that this one-time credit
23 not require any increase in current utility rates as
24 established at the effective date of this section.

25 Section 2. (1) The tax imposed by section 624.509,
26 Florida Statutes, does not apply to premiums received by
27 insurers in calendar year 1998 for residential property
28 insurance policies. For the purposes of this subsection, the
29 term "residential property insurance policies" has the same
30 meaning as the term "covered policy" as defined in section
31 215.555(2), Florida Statutes.

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1 (2) An insurer exempt from premium tax liability
 2 under subsection (1) shall not be required to pay any
 3 additional retaliatory tax levied pursuant to section
 4 624.5091, Florida Statutes, as a result of claiming such
 5 credit.

6 Section 3. Within 60 days after January 1, 1999, each
 7 insurer writing residential property insurance policies in
 8 this state shall make a rate filing indicating the reduction
 9 in expenses resulting from the exemption from the premium tax
 10 and retaliatory tax provided in section 2. An insurer may
 11 include this factor in a rate filing that indicates additional
 12 factors, as authorized by laws and rules applying to such rate
 13 filing.

14 Section 4. This act shall take effect upon becoming a
 15 law.

16
 17

18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 Delete everything before the enacting clause

21

22 and insert:

23 A bill to be entitled
 24 An act relating to consumer financial relief;
 25 providing for an electric utilities credit
 26 under certain conditions; exempting residential
 27 property insurance from certain taxes;
 28 requiring rate filings that indicate reduced
 29 expense resulting from such tax exemption;
 30 providing an effective date.

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