## Bill No. CS/CS/HB 4407, 1st Eng.

Amendment No. \_\_\_\_

ı	CHAMBER ACTION Senate House
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11	Senators Geller, Campbell, Forman, Turner, Meadows, and Silver
12	moved the following amendment to amendment (363934):
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14	Senate Amendment (with title amendment)
15	On page 2, between lines 5 and 6,
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17	insert:
18	Section 3. (1) The tax imposed by section 624.509,
19	Florida Statutes, does not apply to premiums received by
20	insurers in calendar year 1998 for residential property
21	insurance policies. For the purposes of this subsection, the
22	term "residential property insurance policies" has the same
23	meaning as the term "covered policy" as defined in section
24	215.555(2), Florida Statutes.
25	(2) An insurer exempt from premium tax liability under
26	subsection (1) shall not be required to pay any additional
27	retaliatory tax levied pursuant to section 624.5091, Florida
28	Statutes, as a result of claiming such credit.
29	(3) Within 60 days after January 1, 1999, each insurer
30	writing residential property insurance policies in this state
31	shall make a rate filing indicating the reduction in expenses
	10:46 AM 04/29/98 1 h4407c2c-29k3x

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resulting from the exemption from the premium tax and
   retaliatory tax provided in subsection (1). An insurer may
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    include this factor in a rate filing that indicates additional
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    factors, as authorized by laws and rules applying to such rate
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    filing.
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    (Redesignate subsequent sections.)
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    ====== T I T L E A M E N D M E N T =========
11
    And the title is amended as follows:
           On page 2, line 22, after the semicolon
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    insert:
           exempting residential property insurance from
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           certain taxes; requiring rate filings that
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           indicate reduced expense resulting from such
           tax exemptions;
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