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LEGISLATIVE ACTION

Senate	.	House
Comm: UNFAV	.	
02/22/2011	.	
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	.	

The Committee on Banking and Insurance (Smith) recommended the following:

1   **Senate Amendment (with title amendment)**

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3

4   Delete lines 2609 - 2645

5   and insert:

6   Section 18. The Legislature finds and declares:

7   (1) There is a compelling state interest in maintaining a

8   viable and orderly private-sector market for property insurance

9   in this state. The lack of a viable and orderly property market

10   reduces the availability of property insurance coverage to state

11   residents, increases the cost of property insurance, and

12   increases the state's reliance on a residual property insurance

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13 market and its potential for imposing assessments on

14 policyholders throughout the state.

15   (2) Sections 19 through 24 of this act, revise and adopt

16 new technical or scientific definitions in order to implement

17 and advance the Legislature's intended reduction of sinkhole

18 claims and disputes. The legal presumption intended by the

19 Legislature is also revised to reduce disputes and litigation

20 associated with the technical reviews associated with sinkhole

21 claims. Certain other revisions to ss. 627.706–627.7074, Florida

22 Statutes, are enacted to advance legislative intent to rely on

23 scientific or technical determinations relating to sinkholes and

24 sinkhole claims, reduce the number and cost of disputes relating

25 to sinkhole claims, and ensure that repairs are made

26 commensurate with the scientific and technical determinations

27 and insurance claims payments.

28   (3) Sections 19 through 24 of this act affect only claims

29 under policies issued on or after July 1, 2011.

30

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

32 And the title is amended as follows:

33   Delete lines 151 - 153

34 and insert:

35   legislative intent with respect to statutory changes

36   in the act relating to sinkhole insurance coverage;

37   providing applicability; amending s. 627.706,