CS/CS/HB 1247 2013

A bill to be entitled

An act relating to the public model for hurricane loss projections; requiring the Office of Insurance Regulation to contract with Florida International University to enhance the capability of the model to predict and assess certain hurricane damage; providing an appropriation; providing an effective date.

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Be It Enacted by the Legislature of the State of Florida:

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Section 1. The Office of Insurance Regulation shall contract with Florida International University to enhance the capability of the public model for hurricane loss projections to predict and assess both windstorm and flood damage resulting from hurricanes.

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Section 2. The sum of \$250,000 in nonrecurring funds from the Insurance Regulatory Trust Fund is appropriated to the Office of Insurance Regulation to implement this act during the 2013-2014 fiscal year.

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Section 3. This act shall take effect July 1, 2013.