

By Senator Bradley

7-00589-14

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1                   A bill to be entitled  
2           An act relating to title insurance rates; amending s.  
3           627.782, F.S.; revising the date that certain  
4           information relating to title insurance rates must be  
5           submitted to the Office of Insurance Regulation by  
6           title insurance agencies and insurers; providing an  
7           effective date.  
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9 Be It Enacted by the Legislature of the State of Florida:  
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11           Section 1. Subsection (8) of section 627.782, Florida  
12           Statutes, is amended to read:

13           627.782 Adoption of rates.—

14           (8) Each title insurance agency and insurer licensed to do  
15           business in this state and each insurer's direct or retail  
16           business in this state shall maintain and submit information,  
17           including revenue, loss, and expense data, as the office  
18           determines necessary to assist in the analysis of title  
19           insurance premium rates, title search costs, and the condition  
20           of the title insurance industry in this state. Such ~~This~~  
21           information shall ~~must~~ be transmitted to the office annually by  
22           May ~~March~~ 31 of the year after the reporting year. The  
23           commission shall adopt rules relating to ~~regarding~~ the  
24           collection and analysis of the data from the title insurance  
25           industry.

26           Section 2. This act shall take effect July 1, 2014.