

By the Committee on Banking and Insurance; and Senator Brandes

597-02424-20

2020914c1

1 A bill to be entitled
2 An act relating to contingency risk multipliers;
3 amending s. 627.428, F.S.; providing that, for certain
4 attorney fees awarded for claims arising under
5 property insurance policies, a strong presumption is
6 created that a lodestar fee is sufficient and
7 reasonable; providing that such presumption may be
8 rebutted only under certain circumstances; providing
9 an effective date.

10
11 Be It Enacted by the Legislature of the State of Florida:

12
13 Section 1. Subsection (4) is added to section 627.428,
14 Florida Statutes, to read:

15 627.428 Attorney fees.—

16 (4) In an award of attorney fees under this section for a
17 claim arising under a property insurance policy, a strong
18 presumption is created that a lodestar fee is sufficient and
19 reasonable. Such presumption may be rebutted only in a rare and
20 exceptional circumstance with evidence that competent counsel
21 could not be retained in a reasonable manner.

22 Section 2. This act shall take effect July 1, 2020.