



597028

LEGISLATIVE ACTION

Senate

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House

Senator Cruz moved the following:

1 **Senate Amendment to House Amendment (334081) (with title**
2 **amendment)**

3
4 Between lines 1208 and 1209
5 insert:

6 Section 16. (1) For insurers writing residential or
7 commercial insurance on property as defined in s. 624.604,
8 Florida Statutes, the rates in effect on July 1, 2021, remain in
9 effect until December 31, 2022, except for any rate change that
10 results in a lower rate.

11 (2) The next rate change that may increase rates must take



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12 effect pursuant to a new rate filing submitted to the Office of
13 Insurance Regulation pursuant to s. 627.062, Florida Statutes.

14 (3) The office shall conduct a comprehensive data call
15 using the closed claim data collected pursuant to s.
16 624.424(11), Florida Statutes, and, by January 1, 2023, shall
17 publish an actuarial report based upon the results of the data
18 call. The report must identify the impact of this act on
19 property insurance rates. The results of the report must be used
20 as a factor in determining future rates and rating schedules and
21 in the creation of rating manuals.

22
23 ===== T I T L E A M E N D M E N T =====

24 And the title is amended as follows:

25 Delete line 1330

26 and insert:

27 certain circumstances; providing that rates for
28 certain insurers remain in effect until a specified
29 date; providing an exception; specifying requirements
30 for rate changes after such date; requiring the office
31 to conduct a data call and publish an actuarial
32 report; specifying requirements for such report;
33 providing an effective date.