

1                                   A bill to be entitled  
 2           An act relating to surplus lines tax on flood  
 3           insurance premiums; amending s. 626.932, F.S.;  
 4           providing that premiums charged for surplus lines  
 5           coverages for the peril of flood are not subject to a  
 6           specified premium receipts tax; providing an effective  
 7           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 (1) of section 626.932, Florida  
 12           Statutes, is amended to read:

13           626.932 Surplus lines tax.—

14           (1) (a) Except as otherwise provided in paragraph (b), the  
 15           premiums charged for surplus lines coverages are subject to a  
 16           premium receipts tax of 4.94 percent of all gross premiums  
 17           charged for such insurance. The surplus lines agent shall  
 18           collect from the insured the amount of the tax at the time of  
 19           the delivery of the cover note, certificate of insurance,  
 20           policy, or other initial confirmation of insurance, in addition  
 21           to the full amount of the gross premium charged by the insurer  
 22           for the insurance. The surplus lines agent is prohibited from  
 23           absorbing such tax or, as an inducement for insurance or for any  
 24           other reason, rebating all or any part of such tax or of his or  
 25           her commission.

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26        (b) The premiums charged for surplus lines coverages for  
27 the peril of flood are not subject to the premium receipts tax  
28 under this section.

29        Section 2. This act shall take effect July 1, 2022.