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LEGISLATIVE ACTION

Senate

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House

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Floor: 9/F/2R

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12/13/2022 02:58 PM

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Senator Powell moved the following:

Senate Amendment (with title amendment)

Delete lines 2418 - 2421

and insert:

Section 14. Paragraph (c) is added to subsection (1) of section 627.7011, Florida Statutes, and paragraph (b) of subsection (4) of that section is amended, to read:

627.7011 Homeowners' policies; offer of replacement cost coverage and law and ordinance coverage.—

(1) Prior to issuing a homeowner's insurance policy, the insurer must offer each of the following:



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12 (c) If a homeowner's insurance policy provides an option
13 with limited coverage, a premium for such reduced coverage which
14 includes a substantial, actuarially sound premium discount or
15 credit for the impact of the reduced coverage.

16
17 An insurer is not required to make the offers required by this
18 subsection with respect to the issuance or renewal of a
19 homeowner's policy that contains the provisions specified in
20 paragraph (b) for law and ordinance coverage limited to 25
21 percent of the dwelling limit, except that the insurer must
22 offer the law and ordinance coverage limited to 50 percent of
23 the dwelling limit. This subsection does not prohibit the offer
24 of a guaranteed replacement cost policy.

25
26 ===== T I T L E A M E N D M E N T =====

27 And the title is amended as follows:

28 Delete line 102

29 and insert:

30 policies; amending s. 627.7011, F.S.; requiring that
31 insurers issuing homeowners' policies with limited
32 coverage options to offer a premium including a
33 substantial, actuarially sound premium discount or
34 credit for the impact of the reduced coverage;
35 revising