The Committee on Appropriations (Boyd) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 337 - 490

and insert:

(a) A RAP insurer that has any private reinsurance that duplicates RAP coverage such insurer would receive for the 2022-2023 contract year shall notify the board in writing of such duplicative coverage no later than June 30, 2022. Participation in the RAP program for such RAP insurers shall be deferred until the 2023-2024 contract year.
(b) A new participating insurer that begins writing covered policies in this state after June 1, 2022, is deemed to defer its RAP coverage to the 2023-2024 contract year.

(7) RAP PREMIUMS.—Premiums may not be charged for participation in the RAP program.

(8) CLAIMS-PAYING CAPACITY.—The RAP program shall not affect the claims-paying capacity of the FHCF as provided in s. 215.555(4)(c)1.

(9) INSOLVENCY OF RAP INSURER.—
   (a) The RAP reimbursement contract shall provide that in the event of an insolvency of a RAP insurer, the RAP program shall pay reimbursements directly to the applicable state guaranty fund for the benefit of policyholders in this state of the RAP insurer.
   (b) If an authorized insurer or the Citizens Property Insurance Corporation accepts an assignment of an unsound RAP insurer’s RAP contract, the FHCF shall apply the unsound RAP insurer’s RAP contract to such policies and treat the authorized insurer or the Citizens Property Insurance Corporation as if it were the unsound RAP insurer for the remaining term of the RAP contract, with all rights and duties of the unsound RAP insurer beginning on the date it provides coverage for such policies.

(10) VIOLATIONS.—Any violation of this section or of rules adopted under this section constitutes a violation of the insurance code.

(11) LEGAL PROCEEDINGS.—The board is authorized to take any action necessary to enforce the rules, provisions, and requirements of the RAP reimbursement contract, required by and adopted pursuant to this section.
(12) RULEMAKING.—The board may adopt such rules as are reasonable and necessary to implement this section, and it is the intent of the Legislature that all rules adopted to implement this section will be done as emergency rules pursuant to s. 120.54(4).

(13) APPROPRIATION.—
(a) Within 60 days after a covered event, the board shall submit written notice to the Executive Office of the Governor if the board determines that funds from the RAP program coverage established by this section will be necessary to reimburse RAP insurers for losses associated with the covered event. The initial notice, and any subsequent requests, must specify the amount necessary to provide RAP reimbursements. Upon receiving such notice, the Executive Office of the Governor shall instruct the Chief Financial Officer to draw a warrant from the General Revenue Fund for a transfer to the board for the RAP program in the amount requested. The Executive Office of the Governor shall provide written notification to the chair and vice chair of the Legislative Budget Commission at least 3 days before the effective date of the warrant. Cumulative transfers authorized under this paragraph may not exceed $2 billion.

(b) If General Revenue Funds are transferred to the board for the RAP program under paragraph (a), the board shall submit written notice to the Executive Office of the Governor that funds will be necessary for the administration of the RAP program and post-event examinations for covered events that require RAP coverage. The initial notice, and any subsequent requests, must specify the amount necessary for administration of the RAP program and post-event examinations. Upon receiving
such notice, the Executive Office of the Governor shall instruct
the Chief Financial Officer to draw a warrant from the General
Revenue Fund for a transfer to the board for the RAP program in
the amount requested. The Executive Office of the Governor shall
provide written notification to the chair and vice chair of the
Legislative Budget Commission at least 3 days before the
effective date of the warrant. Cumulative transfers authorized
under this paragraph may not exceed $5 million.

(c) No later than January 31, 2023, and quarterly
thereafter, the board shall submit a report to the Executive
Office of the Governor, the President of the Senate, and the
Speaker of the House of Representatives detailing any
reimbursements of the RAP program, all loss development
projections, the amount of RAP reimbursement coverage deferred
until the 2023-2024 contract year, and detailed information
about administrative and post-event examination expenditures.

(14) EXPIRATION DATE.—If no General Revenue Funds have been
transferred to the board for the RAP program under subsection
(13) by June 30, 2025, this section expires on July 1, 2025. If
General Revenue Funds have been transferred to the board for the
RAP program under subsection (13) by June 30, 2025, this section
expires on July 1, 2029, and all unencumbered RAP program funds
shall be transferred by the board back to the General Revenue
Fund unallocated.

Section 2. (1) No later than June 30, 2022, each insurer
that participates during the 2022-2023 contract year in the
Reinsurance to Assist Policyholders program under s. 215.5551,
Florida Statutes, shall reduce its rates to reflect the cost
savings realized by participating in the program through a rate
filing with the Office of Insurance Regulation or by amending a pending rate filing. The insurer shall make no other changes to its rates in the filing.

(2) No later than May 1, 2023, each insurer that defers participation in the Reinsurance to Assist Policyholders program until the 2023-2024 year under s. 215.5551, Florida Statutes, shall reduce its rates to reflect the cost savings realized by participating in the program through a rate filing with the Office of Insurance Regulation or by amending a pending rate filing. The insurer shall make no other changes to its rates in the filing.

(3) The Office of Insurance Regulation shall expedite the review of the filings made under this section.

Section 3. Effective July 1, 2022, paragraphs (a) and (b) of subsection (2) and subsection (10) of section 215.5586, Florida Statutes, are amended to read:

215.5586 My Safe Florida Home Program.—There is established within the Department of Financial Services the My Safe Florida Home Program. The department shall provide fiscal accountability, contract management, and strategic leadership for the program, consistent with this section. This section does not create an entitlement for property owners or obligate the state in any way to fund the inspection or retrofitting of residential property in this state. Implementation of this program is subject to annual legislative appropriations. It is the intent of the Legislature that the My Safe Florida Home Program provide trained and certified inspectors to perform inspections for owners of site-built, single-family, residential properties and grants to eligible applicants as funding allows.
The program shall develop and implement a comprehensive and coordinated approach for hurricane damage mitigation that may include the following:

(2) MITIGATION GRANTS.—Financial grants shall be used to encourage single-family, site-built, owner-occupied, residential property owners to retrofit their properties to make them less vulnerable to hurricane damage.

(a) For a homeowner to be eligible for a grant, the following criteria must be met:

1. The homeowner must have been granted a homestead exemption on the home under chapter 196.

2. The home must be a dwelling with an insured value of $500,000 or less. Homeowners who are low-income persons, as defined in s. 420.0004(11), are exempt from this requirement.

3. The home must have undergone an acceptable hurricane mitigation inspection after May 1, 2007.

4. The home must be located in the “wind-borne debris region” as that term is defined in the Florida Building Code or International Building Code (2006), or as subsequently amended.

5. The building permit application for initial construction of the home must have been made before March 1, 2002.

6. The homeowner must agree to make his or her home available for inspection once a mitigation project is completed.

And the title is amended as follows:
Delete lines 19 - 52

and insert:

providing for deferral of coverage under the program;
prohibiting premiums from being charged for participation in the program; providing that the program does not affect the claims-paying capacity of the Florida Hurricane Catastrophe Fund; requiring the program to pay reimbursements directly to the applicable state guaranty fund in the event of insolvency; specifying requirements for the Florida Hurricane Catastrophe Fund if an insurer or the Citizens Property Insurance Corporation accept assignments of unsound insurers; providing that certain violations are violations of the insurance code; authorizing the board to enforce certain requirements; authorizing the board to adopt rules; providing legislative intent; requiring the board to submit a written notice within a certain timeframe to the Executive Office of the Governor relating to the program funds, under certain circumstances; providing a requirement for the notice and subsequent requests; requiring the Executive Office of the Governor to instruct the Chief Financial Officer to draw a warrant for a transfer to the board for the program under certain circumstances and to provide notification to specified persons within a certain timeframe; prohibiting cumulative transfers from exceeding a specified amount; providing reporting requirements; providing for expiration and transfer of unencumbered
funds; requiring certain property insurers to reduce
rates to reflect certain cost savings through rate
filings by a specified date; prohibiting such insurers
from making other rate changes; requiring the Office
of Insurance Regulation to expedite the review of
certain filings; amending s. 215.5586, F.S.; revising
homeowner eligibility criteria