HB 1217

1	A bill to be entitled				
2	An act relating to the Florida Homeowners'				
3	Construction Recovery Fund; amending s. 489.143, F.S.;				
4	providing a scheduled increase in the maximum payment				
5	amounts that may be made from the recovery fund for				
6	Division I and Division II individual and aggregate				
7	claims; providing an effective date.				
8					
9	Be It Enacted by the Legislature of the State of Florida:				
10					
11	Section 1. Subsections (3) and (6) of section 489.143,				
12	Florida Statutes, are amended to read:				
13	489.143 Payment from the fund				
14	(3) <u>(a)</u> Beginning January 1, 2005, For each Division I				
15	contract entered into after July 1, 2004, payment from the				
16	recovery fund is subject to the following maximum payment				
17	amounts for each Division I claim:				
18	1. For the 2024-2025 fiscal year, \$75,000 a \$50,000				
19	maximum payment for each Division I claim.				
20	2. For the 2025-2026 fiscal year, \$125,000.				
21	3. For the 2026-2027 fiscal year, \$175,000.				
22	4. For the 2027-2028 fiscal year, \$250,000.				
23	(b) Beginning January 1, 2017, For each Division II				
24	contract entered into on or after July 1, 2016, payment from the				
25	recovery fund is subject to the following maximum payment				
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26	amounts for each Division II claim:
27	<u>1. For the 2024-2025 fiscal year, \$25,000</u> a \$15,000
28	maximum payment for each Division II claim.
29	2. For the 2025-2026 fiscal year, \$35,000.
30	3. For the 2026-2027 fiscal year, \$45,000.
31	4. For the 2027-2028 fiscal year, \$65,000.
32	(6) <u>(a)</u> For contracts entered into before July 1, 2004,
33	payments for claims against any one licensee may not exceed, in
34	the aggregate, \$100,000 annually, up to a total aggregate of
35	\$250,000. For any claim approved by the board which is in excess
36	of the annual cap, the amount in excess of \$100,000 up to the
37	total aggregate cap of \$250,000 is eligible for payment in the
38	next and succeeding fiscal years, but only after all claims for
39	the then-current calendar year have been paid. Payments may not
40	exceed the aggregate annual or per claimant limits under law.
41	(b) Beginning January 1, 2005, For each Division I
42	contract entered into after July 1, 2004, payment from the
43	recovery fund is subject only to a total aggregate cap of <u>the</u>
44	following amounts \$500,000 for each Division I licensee <u>:</u>
45	1. For the 2024-2025 fiscal year, \$700,000.
46	2. For the 2025-2026 fiscal year, \$800,000.
47	3. For the 2026-2027 fiscal year, \$900,000.
48	4. For the 2027-2028 fiscal year, \$1 million.
49	(c) Beginning January 1, 2017, For each Division II
50	contract entered into on or after July 1, 2016, payment from the
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recovery fund is subject only to a total aggregate cap of the

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52	following amounts $\$150,000$ for each Division II licensee:
53	1. For the 2024-2025 fiscal year, \$250,000.
54	2. For the 2025-2026 fiscal year, \$350,000.
55	3. For the 2026-2027 fiscal year, \$450,000.
56	4. For the 2027-2028 fiscal year, \$550,000.
57	Section 2. This act shall take effect July 1, 2024.

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