

By Senator Book

35-00464-24

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1 A bill to be entitled
2 An act relating to the Insurance Rebate Program for
3 Low-Income Seniors; creating the program within the
4 Department of Financial Services for a certain
5 purpose; providing eligibility requirements to receive
6 a rebate under the program; authorizing eligible
7 persons to apply to the program if certain
8 documentation and proof are provided; specifying the
9 calculation of the rebate and procedures for
10 disbursing funds; authorizing the department to adopt
11 rules; providing an appropriation; providing an
12 effective date.

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14 Be It Enacted by the Legislature of the State of Florida:

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16 Section 1. Insurance Rebate Program for Low-Income
17 Seniors.-

18 (1) The Insurance Rebate Program for Low-Income Seniors is
19 created within the Department of Financial Services to provide
20 low-income seniors relief on the rising costs of homeowners'
21 insurance paid in this state.

22 (2) To be eligible for a rebate, a person must meet all of
23 the following requirements:

24 (a) Be a Florida resident.

25 (b) Be 65 years of age or older.

26 (c) Have an income equal to or less than 200 percent of the
27 federal poverty level.

28 (3) An eligible person may apply to the program, on a form
29 approved by the department, no later than June 30 of the year

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30 after the eligible person paid homeowners' insurance for his or
31 her primary residence. The eligible person must provide
32 documentation verifying the payment of homeowners' insurance and
33 proof of his or her primary residence.

34 (4) Within 30 days after receiving a completed application
35 and verifying the information required under subsection (3), the
36 department shall issue a check or remit funds using direct
37 deposit to the eligible person or household in an amount equal
38 to 10 percent of the amount the eligible person paid in
39 homeowners' insurance.

40 (5) The department may adopt rules necessary to administer
41 the Insurance Rebate Program for Low-Income Seniors.

42 (6) For the 2024-2025 fiscal year, the Insurance Rebate
43 Program for Low-Income Seniors shall be funded, subject to
44 appropriation, from unallocated general revenue.

45 Section 2. This act shall take effect July 1, 2024.