

By Senator Davis

5-00506-26

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A bill to be entitled  
An act relating to trust funds; creating s. 624.3153,  
F.S.; creating the Emergency Residential Property  
Insurance Assistance Trust Fund within the Department  
of Financial Services; providing the purpose of the  
trust fund; providing eligibility for financial  
assistance from the trust fund; providing for funding  
and administration of the trust fund; providing  
legislative intent; providing for future review and  
termination or re-creation of the trust fund;  
providing an effective date.

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

Section 1. Section 624.3153, Florida Statutes, is created  
to read:

624.3153 Emergency Residential Property Insurance  
Assistance Trust Fund.—

(1) There is created within the Department of Financial  
Services the Emergency Residential Property Insurance Assistance  
Trust Fund to provide financial assistance to homeowners who can  
demonstrate financial need or an inability to pay their  
homeowners' insurance due to rate increases. A homeowner who has  
a total annual household income that does not exceed \$250,000  
before taxes is eligible for financial assistance from the trust  
fund.

(2) The trust fund shall consist of \$500 million drawn from  
unallocated general revenue.

(3) It is the intent of the Legislature that, until

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permanent solutions can be provided to prevent the displacement of Florida homeowners, the trust fund shall serve as a temporary source of financial relief to help ensure housing stability.

(4) The department shall administer the trust fund.

(5) In accordance with s. 19(f)(2), Art. III of the State Constitution, the trust fund shall, unless terminated sooner, be terminated on July 1, 2030. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1).

Section 2. This act shall take effect July 1, 2026.