670382

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/09/2014	.	
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Appropriations Subcommittee on General Government (Hays) recommended the following:

Senate Substitute for Amendment (589854) (with title amendment)

Before line 195

insert:

Section 1. Paragraph (b) of subsection (1) of section 624.4625, Florida Statutes, is amended to read:

624.4625 Corporation not for profit self-insurance funds.—

(1) Notwithstanding any other provision of law, any two or more corporations not for profit located in and organized under

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the laws of this state may form a self-insurance fund for the purpose of pooling and spreading liabilities of its group members in any one or combination of property or casualty risk, provided the corporation not for profit self-insurance fund that is created:

(b) Requires for qualification that each participating member receive at least 75 percent of its revenues from local, state, or federal governmental sources or a combination of such sources, or qualify as a publicly supported organization that normally receives a substantial part of its support from a governmental unit or from the general public as evidenced on the organization's most recently filed Internal Revenue Service Form 990 or 990-EZ, Schedule A.

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

And the title is amended as follows:

Delete line 2

and insert:

An act relating to insurance; amending s. 624.4625, F.S.; revising requirements for corporations not for profit to qualify to form a self-insurance fund; amending s. 624.501,