

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED                                         (Y/N)  
ADOPTED AS AMENDED                         (Y/N)  
ADOPTED W/O OBJECTION                     (Y/N)  
FAILED TO ADOPT                             (Y/N)  
WITHDRAWN                                    (Y/N)  
OTHER                                         

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
2 Subcommittee

3 Representative Drake offered the following:

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5 **Amendment (with title amendment)**

6 Between lines 11 and 12, insert:

7 Section 1. Paragraph (1) of subsection (3) of section  
8 631.713, Florida Statutes, is amended to read:

9 631.713 Application of part.—

10 (3) This part does not apply to:

11 (1) Any annuity contract or group annuity contract that is  
12 not issued to and owned by an individual, except to the extent  
13 of any annuity benefits:

14 1. Guaranteed directly and not through an intermediary to  
15 an individual by an insurer under such contract or certificate;—

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16        2. Under an annuity issued by an insurer under 26 U.S.C.  
17 s. 408(b); or

18        3. Under an annuity issued by an insurer and held by a  
19 custodian or trustee in accordance with 26 U.S.C. s. 408(a).

20        This paragraph applies to every insolvency regardless of  
21 its date of inception, and an assessment base may not include  
22 premiums for such excluded products.

23  
24  
25 -----  
26                    **T I T L E   A M E N D M E N T**

27        Remove line 3 and insert:  
28 Guaranty Association; amending s. 631.713, F.S.; revising  
29 applicability of the Florida Life and Health Insurance Guaranty  
30 Association Act as to specified annuity contracts; amending s.  
31 631.717, F.S.;