

1 A bill to be entitled
 2 An act relating to risk retention groups; amending s.
 3 324.021, F.S.; providing that motor vehicle insurance
 4 coverage issued by risk retention groups operating
 5 under federal law satisfies financial responsibility
 6 requirements under state motor vehicle law; providing
 7 an effective date.

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

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 11 Section 1. Subsection (8) of section 324.021, Florida
 12 Statutes, is amended to read:

13 324.021 Definitions; minimum insurance required.—The
 14 following words and phrases when used in this chapter shall, for
 15 the purpose of this chapter, have the meanings respectively
 16 ascribed to them in this section, except in those instances
 17 where the context clearly indicates a different meaning:

18 (8) MOTOR VEHICLE LIABILITY POLICY.—Any owner's or
 19 operator's policy of liability insurance furnished as proof of
 20 financial responsibility pursuant to s. 324.031, insuring such
 21 owner or operator against loss from liability for bodily injury,
 22 death, and property damage arising out of the ownership,
 23 maintenance, or use of a motor vehicle in not less than the
 24 limits described in subsection (7) and conforming to the
 25 requirements of s. 324.151, issued by any insurance company

26 | authorized to do business in this state, including, but not
27 | limited to, a risk retention group operating in accordance with
28 | 15 U.S.C. ss. 3901 et seq., which conducts business in this
29 | state pursuant to s. 627.944. The owner, registrant, or operator
30 | of a motor vehicle is exempt from providing such proof of
31 | financial responsibility if he or she is a member of the United
32 | States Armed Forces and is called to or on active duty outside
33 | this state or the United States, or if the owner of the vehicle
34 | is the dependent spouse of such active duty member and is also
35 | residing with the active duty member at the place of posting of
36 | such member, and the vehicle is primarily maintained at such
37 | place of posting. The exemption provided by this subsection
38 | applies only as long as the member of the armed forces is on
39 | such active duty outside this state or the United States and the
40 | owner complies with the security requirements of the state of
41 | posting or any possession or territory of the United States.

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