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Other filed property insurance bills in the 2024 Florida Legislature that we are watching but will only report on if they show signs of movement.

Assignment of Benefits for Surplus Lines Insurers – [HB 1191](#) by Rep. Tom Fabricio (R-Miami Lakes) would take the same landmark legislation in the [2019 AOB reform](#) that essentially eliminated AOBs and the resulting frivolous litigation for admitted companies and apply it to surplus lines insurance companies. It prohibits the assignment of post-loss insurance benefits to residential and commercial property insurance policies for both authorized and eligible surplus lines carriers. The bill currently has no Senate companion and is awaiting committee assignments.

Property Insurance Coverage – [HB 625](#) by Rep. James Buchanan (R-Osprey) passed unanimously on January 18 in the House Insurance & Banking Subcommittee but has been scheduled for no further hearings. It allows eligibility for condominiums that are currently ineligible for wind-only coverage due to short-term rental status. They become eligible for wind-only policies at an actuarially sound and noncompetitive rate that is not subject to the glide path generally applied to Citizens' rates. The bill requires that authorized inspectors conducting roof inspections to determine the remaining useful life on a residential and commercial roofs use specific forms. An authorized inspector may also provide an appendix to this form which includes pictures or other documentation to demonstrate the remaining useful life of the roof. The bill provides that property insurance policies issued to residential condominium unit owners on or after July 1, 2024, must contain at least \$5,000 in property loss assessment coverage. The bill has no Senate companion.

Mortgage Loans and Insurance Payments Grant Program – [HB 41](#) by Rep. Jervonte "Tae" Edmonds (D-Palm Beach) would provide state grants to Florida residents to help make mortgage, homeowners insurance, and auto insurance payments. It would provide a one-time grant of up to \$1,500 (\$2,500 for a senior citizen) for a mortgage or homeowners insurance payment and a one-time grant of up to \$1,500 (\$2,500 for a senior citizen) to help make a motor vehicle insurance payment. The program would be funded and administered by the Florida Office of Insurance Regulation. The bill currently has no Senate companion. [It is awaiting its first hearing before the House Insurance & Banking Subcommittee.](#)

Financial Assistance for Homeowners – [HB 329](#) by Rep. Jervonte "Tae" Edmonds (D-Palm Beach), Rep. Jennifer "Rita" Harris (D-Orlando), and Rep. Michelle Rayner (D-St. Petersburg) and the identical [SB 860](#) by Senator Shevrin "Shev" Jones (D-Miami Gardens) is similar to the above bill HB 41. It creates a "Homeowners Assistance Fund" under the Department of Commerce for those facing financial hardships paying their mortgage, utilities, homeowners and flood insurance, and homeowners or condominium association fees. It would also reimburse funds spent by local governments for the same purpose. Qualifying criteria for the funds include unemployment, minority status, and income of up to 100% of median income for the locality. It applies to one-family to four-family dwellings. [The House bill is awaiting its first hearing before the House Local Administration, Federal Affairs & Special Districts Subcommittee. The Senate bill is awaiting its first hearing before the Commerce and Tourism Committee.](#)

Insurance Rebate Program for Low-Income Seniors – [SB 348](#) by Senator Lauren Book (D-Davie) creates the above-named program within the Department of Financial Services (DFS). It would reimburse Florida homeowners age 65 or older 10% of their homeowners insurance premium for their primary

dwelling after proof of payment. The program would be paid for with unallocated general revenue. [The bill is awaiting its first hearing in the Senate Banking and Insurance Committee.](#) There is a similar bill in the House ([HB 1055](#)) by Reps. Robin Bartleman (D-Weston) and Marie Woodson (D-Hollywood) that is awaiting its first hearing.

Federal Catastrophe Pool – [HM 371](#), by Rep. Kelly Skidmore (D-Boca Raton) is a House Memorial urging the U.S. Congress to establish a federal catastrophe pool “to spread the risk and reduce the cost of insurance premiums and assist insurance companies and residents of the State of Florida and this nation when catastrophic natural disasters strike.” This type of federal backstop has been discussed before to provide a more available and reliable option to the private reinsurance market. [The bill is awaiting its first hearing before the House Insurance & Banking Subcommittee.](#) It currently has no Senate companion.

Property Insurance – [SB 102](#) and the identical [HB 1017](#) by Senator Shevrin "Shev" Jones (D-Miami Gardens) and Rep. Tae Edmonds (D-West Palm Beach) would make major structural changes in property insurance regulation. Among its many parts, the bill:

- Prevents an insurance company from using a property's preexisting condition, a date of loss that predates the date of a claim, or faulty installation or workmanship as a defense for denying a claim.
- Requires companies release all information relating to an inspection or an underwriting report upon the homeowner's request.
- Requires any future property reforms come with a rate reduction by insurance companies.
- Requires the Department of Financial Services (DFS) to investigate all allegations of insurance fraud made by an insurance company or contractor and if DFS determines there was fraud, companies could be fined up to \$100,000.
- Requires interest earned on insurance proceeds be paid to the policyholder.
- Prohibits property insurance companies from claiming insolvency if they're still operating in another state.
- Requires agents provide a written notice to be signed by every applicant advising the applicant of flood risk.

The bill includes a \$300 million appropriation to boost funding for the My Safe Florida Home Program which offers free home inspections and grants of up to \$10,000 on a \$2 to \$1 match to incentivize homeowners to harden their homes from future hurricanes. The legislature in its November 2023 special session provided another \$176 million for the program after it ran out of money earlier in the year. [The Senate bill is awaiting its first hearing before the Senate Banking and Insurance Committee and the House bill is also awaiting its first hearing.](#) There is a comparable bill ([SB 1556](#)) by Senator Tracie Davis (D-Jacksonville).

Examinations and Investigations of Property Insurers – [SB 1488](#) by Senator Tracie Davis (D-Jacksonville) broadens the scope of examinations by the Florida Office of Insurance Regulation on property insurance companies. It requires those examinations to include both direct and indirect affairs, transactions, accounts, and records of the company, its holding company, and affiliates, as well as controlling persons, among other provisions. [The bill currently has no House companion and is awaiting its first hearing.](#)

Resolution of Disputed Property Insurance Claims – [SB 178](#) by Senator Tina Polsky (D-Boca Raton) herself a mediator and lawyer, has filed this bill requiring, rather than authorizing parties to a property insurance claims dispute to participate in mediation. It would apply to first-party personal and commercial lines claims before commencing the appraisal process and would be required before filing a lawsuit. Mediation would also be required of litigants referred by a county or circuit court. The bill deletes provisions relating to the eligibility of claims for mediation under various statutes and includes an

appropriation of \$1 million for its administration. [The bill currently has no House companion and is awaiting its first hearing in the Senate Banking and Insurance Committee.](#)

Surplus Requirements for Residential Property Insurers – [SB 500](#) by Senator Linda Stewart (D-Orlando) increases the minimum surplus requirement for new residential property insurance companies from its current \$15 million to \$20 million. It also increases the surplus requirement from \$15 million to \$20 million for existing companies that received their Certificate of Authority after July 1, 2011. Beginning July 1, 2031, and every 5 years thereafter, the minimum surplus as to policyholders would increase by \$5 million. [The bill currently has no House companion and is awaiting its first hearing in the Senate Banking and Insurance Committee.](#)

Flood Zone Disclosures for Dwelling Units – [SB 38](#) is Senator Linda Stewart's (D-Orlando) refiled bill from the 2023 session. It and the identical [HB 1119](#) in the House by Rep. Bruce Antone (D-Orlando) would require landlords to disclose whether an apartment is located in a designated flood zone prior to lease signing. The bill is intended to first inform all tenants throughout the state of their likelihood to flood, so that they can make an informed decision whether to purchase flood insurance. This push comes after Hurricane Ian did considerable damage to many parts of Stewart's own Orange County district but this issue is close at home for many Floridians who've become aware of the true risk of flooding and those still unaware. This bill and SB 484 above together could protect residents across the state of Florida from the growing peril of floods.