

Timeline of Legislation Regarding Wind Mitigation Discounts in Florida

Definitions

HB: House Bill

SB: Senate Bill

CS: Committee Substitute (for the original bill)

L.O.F.: Laws of Florida

November, 1993, Special Session

Ch. 931-410, L.O.F. (CS/HBs 33-C and 43C), as amended by Ch. 93-411, L.O.F. (HB 131-C) and Ch. 93-412, L.O.F. (SB 54-C)

627.0629, Florida Statutes

Retrofit discounts

- Residential property insurance rate filings must include discounts or reduced deductibles for properties on which fixtures that reduce windstorm losses have been installed (e.g., hurricane shutters).

1995 Regular Session

Ch. 95-276, L.O.F. (CS/HB 2619)

Rate factors

- Requires rate filings to include factors reflecting the quality of enforcement of building codes, as approved by Department of Insurance.
- Requires discounts for mobile homes that meet new federal standards.

1997 Regular Session

Ch. 97-55, L.O.F. (CS/SB 794)

Rate Filings

- Authorizes insurers to provide up to a 10 percent discount for mobile home owners who provide evidence of a current inspection and certification of tie-downs.

2005 Regular Session

Ch. 2005-111, L.O.F. (CS/SB 1486)

Notice of Premium Discounts for Hurricane Loss Mitigation

- Requires insurers to notify applicants and policyholders of the availability and amount of premium discounts and credits for fixtures and construction techniques that reduce the amount of loss in a windstorm.