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## Finance and Tax Committee

Thursday, February 19, 2015

10:30 a.m. – 1:00 p.m.

Morris Hall

**ACTION PACKET**

# COMMITTEE MEETING REPORT

## Finance & Tax Committee

2/19/2015 10:30:00AM

**Location:** Morris Hall (17 HOB)

### Summary:

#### Finance & Tax Committee

*Thursday February 19, 2015 10:30 am*

HB 189 Favorable With Committee Substitute

Yeas: 16

Nays: 0

PCB FTC 15-01 Favorable

Yeas: 16

Nays: 0

Committee meeting was reported out: Thursday, February 19, 2015 1:03:11PM

# COMMITTEE MEETING REPORT

## Finance & Tax Committee

2/19/2015 10:30:00AM

**Location:** Morris Hall (17 HOB)

**Attendance:**

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Matt Gaetz (Chair)	X		
Frank Artiles	X		
Lori Berman	X		
Randolph Bracy	X		
Robert Cortes	X		
Jay Fant	X		
Walter Hill	X		
George Moraitis, Jr.	X		
Jared Moskowitz	X		
Scott Plakon	X		
Ray Rodrigues	X		
José Rodríguez	X		
Hazelle Rogers	X		
Richard Stark	X		
Jennifer Sullivan	X		
John Tobia	X		
Charles Van Zant	X		
Ritch Workman			X
<b>Totals:</b>	<b>17</b>	<b>0</b>	<b>1</b>

Committee meeting was reported out: Thursday, February 19, 2015 1:03:11PM

# COMMITTEE MEETING REPORT

## Finance & Tax Committee

2/19/2015 10:30:00AM

**Location:** Morris Hall (17 HOB)

**HB 189 : Insurance Guaranty Associations**

Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Frank Artiles	X				
Lori Berman	X				
Randolph Bracy	X				
Robert Cortes	X				
Jay Fant	X				
Walter Hill	X				
George Moraitis, Jr.	X				
Jared Moskowitz	X				
Scott Plakon	X				
Ray Rodrigues	X				
José Rodríguez	X				
Hazelle Rogers	X				
Richard Stark	X				
Jennifer Sullivan	X				
John Tobia			X		
Charles Van Zant	X				
Ritch Workman			X		
Matt Gaetz (Chair)	X				
<b>Total Yeas: 16</b>		<b>Total Nays: 0</b>			

### Appearances:

Paul Sandord (Lobbyist) - Information Only

Florida Life & Health Insurance Guaranty Assoc. & Florida Insurance Council

106 South Monroe Street

Tallahassee FL 32301

Phone: 850-222-7200

Committee meeting was reported out: Thursday, February 19, 2015 1:03:11PM

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	___	(Y/N)
ADOPTED AS AMENDED	___	(Y/N)
ADOPTED W/O OBJECTION	<input checked="" type="checkbox"/>	(Y/N)
FAILED TO ADOPT	___	(Y/N)
WITHDRAWN	___	(Y/N)
OTHER	_____	

1 Committee/Subcommittee hearing bill: Finance & Tax Committee  
 2 Representative Cummings offered the following:

**Amendment**

Remove lines 23-37 and insert:

6 (15) (a) Assessments levied under s. 631.57(3) (a) and (e)  
 7 that are paid before policy surcharges are collected and result  
 8 in a receivable for policy surcharges to be collected in the  
 9 future. This amount, to the extent it is likely that it will be  
 10 realized, meets the definition of an admissible asset as  
 11 specified in the National Association of Insurance  
 12 Commissioners' Statement of Statutory Accounting Principles No.  
 13 4. The asset shall be established and recorded separately from  
 14 the liability regardless of whether it is based on a  
 15 retrospective or prospective premium-based assessment. If an  
 16 insurer is unable to fully recoup the amount of the assessment  
 17 because of a reduction in writings or withdrawal from the

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 189 (2015)

Amendment No. 1

18 market, the amount recorded as an asset shall be reduced to the  
19 amount reasonably expected to be recouped.

20 (b) Assessments levied as monthly installments pursuant to  
21 s. 631.57(3)(e)1.c. that are paid

# COMMITTEE MEETING REPORT

## Finance & Tax Committee

2/19/2015 10:30:00AM

Location: Morris Hall (17 HOB)

PCB FTC 15-01 : Corporate Income Tax

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Frank Artiles	X				
Lori Berman	X				
Randolph Bracy	X				
Robert Cortes	X				
Jay Fant	X				
Walter Hill	X				
George Moraitis, Jr.	X				
Jared Moskowitz	X				
Scott Plakon	X				
Ray Rodrigues	X				
José Rodríguez	X				
Hazelle Rogers	X				
Richard Stark	X				
Jennifer Sullivan	X				
John Tobia			X		
Charles Van Zant	X				
Ritch Workman			X		
Matt Gaetz (Chair)	X				
<b>Total Yeas: 16</b>		<b>Total Nays: 0</b>			

Committee meeting was reported out: Thursday, February 19, 2015 1:03:11PM

# **COMMITTEE MEETING REPORT**

**Finance & Tax Committee**

**2/19/2015 10:30:00AM**

**Location:** Morris Hall (17 HOB)

## **Workshop**

**Capital Recovery Concepts**

**Corporate Income Tax Credits for Employee Profit Sharing and Stock Ownership**

**Draft Concept Related to Ad Valorem Tax Save-Our-Homes "Recapture"**

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