

File number 0279/009 dated: 10-09-14
INSURANCE MODIFICATIONS

INTERIM COMMITTEE AMENDMENTS

OCTOBER 10, 2014 2:20 PM

_____ proposes the following amendments:

1. *Page 44, Lines 1351 through 1353:*

1351 (e) An appropriation from the Captive Insurance Restricted Account is nonlapsing,
1352 except that at the end of each fiscal year, money received by the commissioner in excess of
1353 ~~[\$1,250,000]~~ ~~[-\$1,850,000-]~~ the following. shall be treated as free revenue in the General
Fund ~~{-}~~ ∴
(i) for fiscal year 2015-2016, in excess of \$1,250,000;
(ii) for fiscal year 2016-2017, in excess of \$1,250,000; and
(iii) for fiscal year 2017-2018 and subsequent fiscal years, in excess of \$1,850,000.

2. *Page 63, Lines 1923 through 1925:*

1923 ~~{(f)}~~ (e) An insurer or other person who fails to make any filing required by this section, and
1924 who fails to demonstrate a good faith effort to comply with a filing requirement, is subject to a
1925 fine of not more than \$50,000 notwithstanding Section 31A-2-308.

3. *Page 142, Lines 4392 through 4394:*

4392 Section 55. Effective date.
4393 This bill takes effect on May 12, 2015, except that the amendments in this bill to
4394 Section 31A-3-304 (Effective 07/01/15) take effect on July 1, ~~{2017}~~ 2015 .