

BY: Economic Matters Committee

AMENDMENTS TO SENATE BILL NO. 412

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, strike "providing a certain exception;"; in line 10, strike "renewal" and substitute "expiration"; strike beginning with "establishing" in line 12 down through "report;" in line 15; and in line 20, strike "33,".

On page 2, in line 8, strike the first underscored comma and substitute "and"; and in the same line, strike ", and 41H".

On page 3, in line 27, strike "2-507" and substitute "2-506"; and in line 34, strike "2-208,".

AMENDMENT NO. 2

On page 7, strike in their entirety lines 10 through 23, inclusive.

On page 38, strike in their entirety lines 18 through 32, inclusive.

AMENDMENT NO. 3

On page 11, in line 16, on page 36, in line 37, and on page 59, in line 32, in each instance, strike "\$70.00" and substitute "\$65.00".

AMENDMENT NO. 4

On page 12, strike beginning with "THE" in line 33 down through "STATE" in line 36 and substitute "THE INSURANCE REGULATION FEE SHALL BE AN AMOUNT THAT WILL BE ADEQUATE TO PROPERLY REGULATE THE INSURANCE BUSINESS IN THE STATE".

On page 13, in line 1, strike "CONSTRUED AS A" and substitute "USED TO"; in line 2, strike "OR EXCISE" and substitute "A TAX"; and strike beginning with "IN" in line 4 down through "YEAR" in line 10 and substitute "EACH INSURER SHALL PAY AN INSURANCE REGULATION FEE THAT IS THE PRODUCT OF THE INSURER'S ADJUSTED GROSS".

(Over)

DIRECT PREMIUM, TO THE EXTENT ALLOCABLE TO THIS STATE AND WRITTEN IN THE STATE DURING THE PRECEDING CALENDAR YEAR, MULTIPLIED BY THE BASE ASSESSMENT RATE DETERMINED UNDER SUBSECTION (D) OF THIS SECTION".

On page 41, strike beginning with "THE" in line 20 down through "STATE" in line 23 and substitute "THE INSURANCE REGULATION FEE SHALL BE AN AMOUNT THAT WILL BE ADEQUATE TO PROPERLY REGULATE THE INSURANCE BUSINESS IN THE STATE"; in line 24, strike "CONSTRUED AS A" and substitute "USED TO"; in line 25, strike "OR EXCISE" and substitute "A TAX"; and strike beginning with "IN" in line 27 down through "YEAR" in line 33 and substitute "EACH INSURER SHALL PAY AN INSURANCE REGULATION FEE THAT IS THE PRODUCT OF THE INSURER'S ADJUSTED GROSS DIRECT PREMIUM, TO THE EXTENT ALLOCABLE TO THIS STATE AND WRITTEN IN THE STATE DURING THE PRECEDING CALENDAR YEAR, MULTIPLIED BY THE BASE ASSESSMENT RATE DETERMINED UNDER SUBSECTION (D) OF THIS SECTION".

AMENDMENT NO. 5

On page 13, in lines 11 and 12, strike "OR SUBPARAGRAPH (III)"; in line 14, before "WORKERS" insert "FRATERNAL BENEFIT SOCIETIES AND"; and strike in their entirety lines 17 and 18.

On page 41, in lines 34 and 35, strike "OR SUBPARAGRAPH (III)"; and in line 37, before "WORKERS" insert "FRATERNAL BENEFIT SOCIETIES AND".

On page 42, strike in their entirety lines 1 and 2.

AMENDMENT NO. 6

On page 13, in line 33, strike "EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION,"; and strike in their entirety lines 37 through 40, inclusive.

On page 14, strike in their entirety lines 1 through 3, inclusive.

On page 42, in line 17, strike "EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION,"; and strike in their entirety lines 21 through 27, inclusive.

AMENDMENT NO. 7

On page 16, in line 2, strike “JULY 31” and substitute “SEPTEMBER 1”; and in line 5, strike “6%” and substitute “10%”.

On page 32, in line 24, strike “JULY 31” and substitute “JUNE 1”.

On page 44, in line 22, strike “JULY 31” and substitute “SEPTEMBER 1”; and in line 25, strike “6%” and substitute “10%”.

AMENDMENT NO. 8

On pages 16 through 18, strike in their entirety the lines beginning with line 31 on page 16 through line 18 on page 18, inclusive.

On page 18, in lines 19 and 23, strike “41-I.” and “41J.”, respectively, and substitute “41H.” and “41-I.”, respectively .

On pages 11 through 32, strike “41H” and substitute “41G” in each of the following instances:

- on page 11, in line 25;
- on page 16, in line 18;
- on page 26, in lines 9 and 36;
- on page 29, in line 39;
- on page 30, in lines 7 and 17; and
- on page 32, in line 26.

On pages 45 and 46, strike in their entirety the lines beginning with line 1 on page 45 through line 28 on page 46, inclusive.

On page 46, in line 29, strike “2-507.” and substitute “2-506.”.

On page 60, strike in their entirety lines 20 through 25, inclusive.

AMENDMENT NO. 9

On page 60, strike in their entirety lines 26 through 32, inclusive; in lines 33, 35, and 37, strike “6.”, “7.”, and “8.”, respectively, and substitute “4.”, “5.”, and “6.”, respectively; and in lines 33 and 34, strike “Sections 1, 4, and 5” and substitute “Section 1”.