

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 189

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “circumstances;” insert “prohibiting a life insurer from placing more than a certain percentage of certain assets in certain loans;”.

AMENDMENT NO. 2

On page 2, in line 7, strike “LICENSED”; and in the same line, after “COMPANY” insert “AUTHORIZED TO DO BUSINESS IN THIS STATE AND NOT AFFILIATED WITH THE ENTITY MAKING THE LOAN”.

AMENDMENT NO. 3

On page 2, in line 1, after “(3)” insert “(I)”; in the same line, after “SUBSECTION,” insert “BUT SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH,”; in lines 5 and 7, strike “(I)” and “(II)”, respectively, and substitute “1.” and “2.”, respectively; in line 6, after “FAMILIES;” insert “AND”; and after line 9, insert:

“(II) A LIFE INSURER MAY NOT PLACE MORE THAN 3% OF ITS ADMITTED ASSETS IN LOANS IN WHICH THE AMOUNT OF THE LOAN EXCEEDS 90% OF THE FAIR MARKET VALUE OF THE SECURITY OF THE LOAN.”.