

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 679

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “prohibiting” in line 3 down through “policyholders” in line 6 and substitute “authorizing the Insurance Commissioner to establish by regulation certain limits on the risk retained by an insurer for a subject of financial guaranty insurance”.

AMENDMENT NO. 2

On page 2, strike beginning with “AN” in line 8 down through “POLICYHOLDERS” in line 11 and substitute “THE COMMISSIONER MAY ESTABLISH BY REGULATION LIMITS ON THE RISK RETAINED BY AN INSURER FOR A SUBJECT OF FINANCIAL GUARANTY INSURANCE, INCLUDING REQUIREMENTS FOR CONTINGENCY RESERVES USED IN DETERMINING COMPLIANCE WITH THE APPLICABLE RISK LIMITS”.