

SENATE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

February 1, 2016

Date

Committee on Business, Labor, & Technology.

After consideration on the merits, the Committee recommends the following:

SB16-029 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation and with a recommendation that it be placed on the consent calendar:

- 1 Amend printed bill, page 2, strike line 16 and substitute "WITHIN THE
- 2 STATE. WITNESSES NOT EMPLOYED BY THE INSURER SHALL BE PAID THE
- 3 SAME FEES AND MILEAGE AS ARE PAID TO WITNESSES IN THE COURTS OF
- 4 THIS STATE, WHICH FEES, MILEAGE, AND ACTUAL EXPENSES, IF ANY,
- 5 NECESSARILY INCURRED IN SECURING THE ATTENDANCE OF WITNESSES,
- 6 AND THEIR TESTIMONY, MUST BE ITEMIZED BY THE COMMISSIONER AND
- 7 CHARGED AGAINST, AND BE PAID BY, THE COMPANY BEING EXAMINED."
  
- 8 Page 3, strike lines 1 through 5.
  
- 9 Page 6, line 3, strike "NATIONAL" and substitute "NAIC."
  
- 10 Page 6, strike line 4.
  
- 11 Page 6, line 26, strike "AN".
  
- 12 Page 6, line 27, strike "AN".
  
- 13 Page 7, line 5, strike "AN".
  
- 14 Page 7, line 6, strike "AN".

1 Page 14, strike lines 6 through 8 and substitute:

2           **"10-3-1511. Effective date.** THE REQUIREMENTS OF THIS PART 15  
3 ARE EFFECTIVE BEGINNING WITH CALENDAR YEAR 2017. THE FIRST  
4 REQUIRED FILING OF THE ORSA SUMMARY REPORT IS IN 2017 AS SPECIFIED  
5 IN SECTION 10-3-1505. AN INSURER THAT HAS MAINTAINED A RISK  
6 MANAGEMENT FRAMEWORK CONSISTENT WITH THE REQUIREMENTS OF  
7 THIS PART 15 IN CALENDAR YEAR 2016 MAY, BUT IS NOT REQUIRED TO,  
8 FILE ITS ORSA SUMMARY REPORT IN 2016, AND SUCH REPORT WILL BE  
9 CONFIDENTIAL AS SPECIFIED IN SECTION 10-3-1508."

10 Page 14, strike lines 9 through 18 and substitute:

11           **"SECTION 3. Safety clause.** The general assembly hereby finds,  
12 determines, and declares that this act is necessary for the immediate  
13 preservation of the public peace, health, and safety."

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