

CHAPTER 104

INSURANCE

SENATE BILL 94-078

BY SENATORS Johnson, Ament, Casey, Cassidy, Gallagher, Groff, Mares, Mendez, Pastore, Peterson, Rizzuto, Ruddick, Thiebaut, and Wattenberg;
also REPRESENTATIVES Adkins and Knox.

AN ACT

CONCERNING COVERAGE UNDER THE "LIFE AND HEALTH INSURANCE PROTECTION ASSOCIATION ACT" FOR ANNUITY CONTRACTS ASSUMED BY INSURERS THAT WERE ORDERED INTO LIQUIDATION BETWEEN JULY 1, 1991, AND AUGUST 31, 1991.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 10-20-104 (2) (b) (XII), Colorado Revised Statutes, 1987 Repl. Vol., as amended, is amended to read:

10-20-104. Coverage and limitations. (2) (b) This article shall not provide coverage for:

(XII) Any insurer which was insolvent or unable to fulfill its contractual obligations as of July 1, 1991; EXCEPT THAT AN ANNUITY CONTRACT ISSUED OR ASSUMED BY SUCH AN INSURER SHALL BE COVERED UNDER THIS ARTICLE IF SUCH INSURER WAS ORDERED INTO LIQUIDATION BETWEEN JULY 1, 1991, AND AUGUST 31, 1991.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 13, 1994

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.