

CHAPTER 28

**INSURANCE**

HOUSE BILL 96-1076

BY REPRESENTATIVES Lawrence, Schauer, and Schwarz;  
also SENATOR Schroeder.

**AN ACT**

CONCERNING THE CONTINUATION OF LAWS THAT REGULATE DOMESTIC STOCK INSURERS.

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

**SECTION 1.** 10-3-120 (1), Colorado Revised Statutes, 1994 Repl. Vol., as amended, is amended to read:

**10-3-120. Investments of officers, directors, and principal stockholders.**

(1) (a) Every person who is directly or indirectly the beneficial owner of more than ten percent of any class of equity security of a domestic stock insurance company or who is a director or an officer of such company shall file in the office of the commissioner ~~on or before the thirty-first day of January, 1966,~~ or within ten days after ~~he~~ THE PERSON becomes such beneficial owner, director, or officer, a statement, in such form as the commissioner may prescribe, of the amount of all classes of equity securities of such company of which ~~he~~ THE PERSON is the beneficial owner and within ten days after the close of each calendar month thereafter, if there has been a change in such ownership during such month, shall file in the office of the commissioner a statement, in such form as the commissioner may prescribe, indicating ~~his~~ ownership at the close of the calendar month and such changes in ~~his~~ ownership as have occurred during such calendar month.

(b) ~~This subsection (1) is repealed, effective July 1, 1996.~~

**SECTION 2.** 10-3-121 (6), Colorado Revised Statutes, 1994 Repl. Vol., as amended, is repealed as follows:

**10-3-121. Regulation of proxies, consents, or authorizations.** (6) ~~This section is repealed, effective July 1, 1996.~~

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

**SECTION 3. 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: March 25, 1996