

CHAPTER 28

INSURANCE

HOUSE BILL 06-1040

BY REPRESENTATIVE(S) Marshall, Coleman, Paccione, Benefield, Berens, Borodkin, Madden, Rose, Todd, and Vigil;
also SENATOR(S) Veiga, and Mitchell.

AN ACT

CONCERNING THE SUNSET REVIEW OF THE FUNCTIONS OF THE DIVISION OF INSURANCE, AND, IN CONNECTION THEREWITH, CONTINUING THE FUNCTIONS OF THE DIVISION RELATING TO THE ISSUANCE OF CERTIFICATES OF AUTHORITY FOR HEALTH AND LIFE INSURERS, ADDING THE SUNSET REVIEW OF THE DIVISION'S REGULATION OF LIFE INSURANCE AND HEALTH CARE COVERAGE, BROADENING THE SUNSET REVIEW OF THE REGULATION OF PROPERTY AND CASUALTY INSURANCE, AND REQUIRING THE DIVISION TO TRACK INFORMATION PERTAINING TO ITS COMPLIANCE WITH THE UNIFORM CERTIFICATE OF AUTHORITY APPLICATION PROCESS.

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

SECTION 1. 10-1-103 (6) (b) (I) (B) and (6) (b) (I) (D), Colorado Revised Statutes, are amended, and the said 10-1-103 (6) (b) (I) is further amended BY THE ADDITION OF THE FOLLOWING NEW SUB-SUBPARAGRAPHS, to read:

10-1-103. Division of insurance - subject to termination - repeal of functions.
(6) (b) (I) (B) ~~The functions of the division of insurance related to the issuance of certificates of authority for health and life insurers are repealed, effective July 1, 2006, pursuant to the provisions of this section and section 24-34-104 (37), C.R.S.~~

(B.5) THE FUNCTIONS OF THE DIVISION OF INSURANCE RELATED TO THE REGULATION OF LIFE INSURANCE ARE REPEALED, EFFECTIVE JULY 1, 2007, PURSUANT TO THE PROVISIONS OF THIS SECTION AND SECTION 24-34-104 (38), C.R.S.

(D) The functions of the division of insurance related to the ~~issuance of certificates of authority for~~ REGULATION OF property and casualty, automobile, and any other entity or function that does not offer health, life, property, casualty, or automobile insurance by the division are repealed, effective July 1, 2010, pursuant to the provisions of this section and section 24-34-104 (41), C.R.S.

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

(E) THE FUNCTIONS OF THE DIVISION OF INSURANCE RELATED TO THE REGULATION OF HEALTH CARE COVERAGE ARE REPEALED, EFFECTIVE JULY 1, 2012, PURSUANT TO THE PROVISIONS OF THIS SECTION AND SECTION 24-34-104 (43), C.R.S.

SECTION 2. Part 1 of article 3 of title 10, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

10-3-130. Certificate of authority application process - tracking compliance with uniform process. THE DIVISION SHALL MAKE EVERY EFFORT TO COMPLY WITH THE UNIFORM PROCESS ESTABLISHED AND ENDORSED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS FOR APPLICATIONS FOR CERTIFICATES OF AUTHORITY, INCLUDING COMPLIANCE WITH ESTABLISHED DEADLINES FOR EVALUATING, APPROVING, AND DENYING APPLICATIONS FOR CERTIFICATES OF AUTHORITY. THE DIVISION SHALL TRACK ALL ASPECTS OF THE CERTIFICATE OF AUTHORITY APPLICATION PROCESS IN ORDER TO MONITOR COMPLIANCE WITH THE UNIFORM STANDARDS AND TO ENABLE COMPARISON WITH OTHER STATES FOR PURPOSES OF DETERMINING AREAS FOR IMPROVEMENT.

SECTION 3. Repeal. 24-34-104 (37) (e), Colorado Revised Statutes, is repealed as follows:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (37) The following agencies, functions, or both, shall terminate on July 1, 2006:

(e) ~~The functions of the division of insurance related to the issuance of certificates of authority for health and life insurers pursuant to article 1 of title 10, C.R.S.;~~

SECTION 4. 24-34-104 (38), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (38) The following agencies, functions, or both, shall terminate on July 1, 2007:

(i) THE FUNCTIONS OF THE DIVISION OF INSURANCE RELATED TO THE REGULATION OF LIFE INSURANCE PURSUANT TO ARTICLE 1 OF TITLE 10, C.R.S.

SECTION 5. 24-34-104 (41) (n), Colorado Revised Statutes, is amended to read:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (41) The following agencies, functions, or both, shall terminate on July 1, 2010:

(n) ~~The functions of the division of insurance related to the issuance of certificates of authority for~~ REGULATION OF property and casualty, automobile, and any other entity or function that does not offer health, life, property, casualty, or automobile insurance by the division, pursuant to article 1 of title 10, C.R.S.;

SECTION 6. 24-34-104 (43), Colorado Revised Statutes, is amended to read:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (43) The following agencies, functions, or both shall terminate on July 1, 2012:

(a) The state board of pharmacy and regulation of the practice of pharmacy by the department of regulatory agencies through the division of registrations;

(b) THE FUNCTIONS OF THE DIVISION OF INSURANCE RELATED TO THE REGULATION OF HEALTH CARE COVERAGE PURSUANT TO THE PROVISIONS OF ARTICLE 1 OF TITLE 10, C.R.S.

SECTION 7. 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 27, 2006