

CHAPTER 420

INSURANCE

HOUSE BILL 07-1364

BY REPRESENTATIVE(S) Rice, Madden, Balmer, Hicks, Cadman, Carroll M., Casso, Gardner B., Gibbs, Hodge, Jahn, Kefalas, Labuda, Lambert, Looper, Lundberg, Primavera, Romanoff, Rose, Soper, Stafford, Summers, Todd, and Witwer;
also SENATOR(S) Romer, Morse, Kopp, Ward, Shaffer, Fitz-Gerald, Groff, Kester, Penry, Spence, Taylor, Tochtrop, and Veiga.

AN ACT

CONCERNING THE AUTHORITY OF THE COMMISSIONER OF INSURANCE TO PROMULGATE RULES REGARDING LIFE INSURANCE FOR MILITARY PERSONNEL.

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

SECTION 1. Part 1 of article 7 of title 10, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

10-7-116. Military sales - rules. THE COMMISSIONER SHALL PROMULGATE RULES, CONSISTENT WITH FEDERAL LAW, TO DEFINE DISHONEST, UNFAIR, AND DECEPTIVE MARKETING AND SALES PRACTICES TO MILITARY PERSONNEL AND THEIR FAMILIES. THE RULES SHALL NOT AFFECT FEDERAL INSURANCE PROGRAMS UNDER 38 U.S.C. SEC. 1965 ET SEQ.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, (August 8, 2007, if adjournment sine die is on May 9, 2007); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: June 1, 2007

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