

## CHAPTER 86

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**INSURANCE**

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## SENATE BILL 07-191

BY SENATOR(S) Kester,  
also REPRESENTATIVE(S) Carroll M.

**AN ACT**

**CONCERNING THE CONTINUATION OF THE FUNCTION OF THE DIVISION OF INSURANCE RELATED TO THE REGULATION OF LIFE INSURANCE.**

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

**SECTION 1.** 10-1-103 (6) (b) (I) (B.5), Colorado Revised Statutes, is amended to read:

**10-1-103. Division of insurance - subject to termination - repeal of functions.** (6) (b) (I) (B.5) The functions of the division of insurance related to the regulation of life insurance are repealed, effective ~~July 1, 2007~~ JULY 1, 2016, pursuant to the provisions of this section and ~~section 24-34-104 (38)~~ SECTION 24-34-104 (47), C.R.S.

**SECTION 2. Repeal.** 24-34-104 (38) (i), Colorado Revised Statutes, is repealed as follows:

**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 3.** 24-34-104, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

**24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment.** (47) THE FOLLOWING AGENCIES,

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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.*

FUNCTIONS, OR BOTH, SHALL TERMINATE ON JULY 1, 2016: 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 4. Effective date.** This act shall take effect July 1, 2007.

**SECTION 5. 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 2, 2007