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MCCA REBATE BY INSURERS

House Bill 5723

Sponsor: Rep. Pat Gagliardi

Committee: Insurance

Complete to 5-11-98

A SUMMARY OF HOUSE BILL 5723 AS INTRODUCED 3-31-98

The bill would amend the Insurance Code to require automobile insurance companies to rebate to their Michigan customers by October 1, 1998 the money received in 1998 from the catastrophic claims association plan to reduce its surplus. Each insurer would be required to distribute the money to each of its insureds on uniform basis per insured car. By June 1, 1998, each insurer would have to file in writing with the insurance commissioner its plan to distribute the money.

MCL 500.2111f

House Bill 5723 (5-11-98)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.