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INSURANCE COMMISSIONER REPORT AMENDMENT

House Bill 4819
Sponsor: Rep. Larry Julian
Committee: Insurance and Financial
Services

Complete to 5-29-01

A SUMMARY OF HOUSE BILL 4819 AS INTRODUCED 5-24-01

Public Act 226 of 1994 amended the Insurance Code to require the commissioner of the Office of Financial and Insurance Services to submit an annual report to the House and Senate standing committees on insurance issues and to the regulatory subcommittees of the Appropriations Committees. The report, due by September 1 of each year, is to provide details of all receivership activities of the commissioner and the Insurance Bureau pertaining to the liquidation of insolvent insurers for the immediately preceding calendar year.

Public Act 228 of 1994 amended the insurance code to impose new regulatory fees on both insurers who are authorized to do business in the state—including nonprofit health care corporations, dental care corporations, and health maintenance organizations—and unauthorized insurers. However, the law specifies that these fees do not apply unless, by September 1 of each year, the commissioner submits the report discussed above.

House Bill 4819 would eliminate the requirement that the commissioner submit such a report. The regulatory fees on authorized and unauthorized insurers would continue to apply.

MCL 500.224 and 500.8160

House Bill 4819 (5-29-01)

Analyst: J. Caver

■ 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.