

FILED APR 5 1976

Withdrawn 4/8

SENATE FILE 1290

By COMMITTEE ON COMMERCE

H.F. 1492 substituted 4/8 (1237)

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to liability insurance for hospitals.

2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section five hundred nineteen point five
2 (519.5), Code 1975, as amended by Acts of the Sixty-sixth
3 General Assembly, Chapter two hundred thirty-nine (239),
4 section twenty (20), 1975 Session, is amended to read as
5 follows:

6 519.5 CONDITIONS. No such certificate shall be issued
7 by the commissioner of insurance until two hundred fifty
8 individual applications or ten or more applications from a
9 hospital group, have been received, and until the commissioner
10 of insurance has satisfied himself that such mutual insurance
11 corporation has bona fide applications representing the number
12 of applicants required, and that there is in the possession
13 of such mutual insurance corporation cash assets amounting
14 to not less than ten times the maximum single retained risk.

15 EXPLANATION

16 This bill allows a group of ten or more hospitals to
17 organize a mutual insurance corporation to cover their
18 liability exposure.

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