

House File 2175 - Enrolled

House File 2175

AN ACT

RELATING TO THE MAXIMUM VALUE OF LIFE INSURANCE COMPANIES' AND LIFE INSURANCE ASSOCIATIONS' INVESTMENTS IN CM3 CLASSIFIED MEZZANINE LOANS AS A PERCENTAGE OF SUCH COMPANY'S OR ASSOCIATION'S LEGAL RESERVE.

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

Section 1. Section 511.8, subsection 9, paragraph h, subparagraph (3), subparagraph division (a), Code 2018, is amended to read as follows:

(a) The value of a company's or association's total investments qualified under this paragraph "h" in mezzanine real estate loans classified as CM3 in accordance with the national association of insurance commissioners' rating methodology or an equivalent or successor rating at the time

of purchase shall not exceed ~~two~~ three percent of the legal reserve.

LINDA UPMEYER
Speaker of the House

JACK WHITVER
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2175, Eighty-seventh General Assembly.

CARMINE BOAL
Chief Clerk of the House

Approved _____, 2018

KIM REYNOLDS
Governor