

FEB 3 1972

HOUSE FILE 1117

Place On Calendar

Jan. Commerce 2-14-72, Page 2-28 BY COMMITTEE ON COMMERCE

Passed ^{House} Senate, Date 2-11-72 Passed ^{Senate} House, Date 3-10-72
 Vote: Ayes 79 Nays 0 Vote: Ayes 42 Nays 0
 Approved March 17, 1972

A BILL FOR

1 An Act relating to the annual report of the commissioner
 2 of insurance.

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

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1 Section 1. Section five hundred five point twelve (505.12),
2 Code 1971, is amended to read as follows:

3 505.12 LIFE INSURANCE--ANNUAL REPORT. Before the first
4 day of May August the commissioner of insurance shall make
5 an annual report to the governor of the general conduct and
6 condition of the life insurance companies doing business in
7 the state, and include therein an aggregate of the estimated
8 value of all outstanding policies in each of the companies,
9 and in connection therewith prepare a separate abstract there-
10 of as to each company, and of all the returns and statements
11 made to him by them.

12 Sec. 2. Section five hundred five point thirteen (505.13),
13 Code 1971, is amended to read as follows:

14 505.13 OTHER INSURANCE--ANNUAL REPORT. The commissioner
15 shall cause the information contained in the statements
16 required of the companies, other than life insurance, or-
17 ganized or doing business in the state to be arranged in
18 detail, and prepare the same for printing, which report
19 shall be made to the governor on or before the first day
20 of May August of each year.

21 EXPLANATION

22 Subsequent to the enactment date of this statute, the
23 number of companies licensed to transact insurance in Iowa
24 has increased to more than 1,000. This substantial increase
25 makes it impossible to compile the required statistical
26 information and have the report printed by May 1st.

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