

FILED 'JAN 29 1981

SENATE FILE

147

BY COMMITTEE ON STATE
GOVERNMENT

*Approved 1-29 (p. 277)
Amended for 71.7. 283*

Passed Senate, Date 2-9-81 (p. 334) Passed House, Date 3-2-81 (p. 622)

Vote: Ayes 44 Nays 0 Vote: Ayes 92 Nays 1

Approved March 13, 1981

A BILL FOR

1 An Act to eliminate the requirement of publication of a
2 synopsis of the annual report of insurance companies
3 doing business in this state.

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

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1 Section 1. Section 515.90, Code 1981, is repealed.

2 EXPLANATION

3 Present law requires each insurance company doing business
4 in Iowa, other than life insurance companies, to publish a
5 synopsis of its annual report in two newspapers of general
6 circulation. The synopsis and a fee of twenty dollars is
7 given to the insurance department which causes the publica-
8 tion. This bill repeals that requirement implementing recom-
9 mendation 294 of the governor's economy committee. The bill
10 will take effect July 1 following its enactment.

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SENATE FILE 147
FISCAL NOTE

REQUESTED BY SENATOR NYSTROM

In compliance with a written request there is hereby submitted a Fiscal Note for Senate File 147 pursuant to Joint Rule 16.

S.F. 147, An Act to eliminate the requirement of publication of a synopsis of the annual report of insurance companies doing business in this state.

The repeal of Section 515.90 Code 1981, would not have a significant fiscal affect on the Insurance Department since the insurance companies pay a fee for the publication. The repeal of the Section would eliminate some administrative work of the Department.

FILED:
FEBRUARY 2, 1981

BY GERRY RANKIN, DIRECTOR
LEGISLATIVE FISCAL BUREAU

AN ACT
TO ELIMINATE THE REQUIREMENT OF PUBLICATION OF A SYNOPSIS OF
THE ANNUAL REPORT OF INSURANCE COMPANIES DOING BUSINESS IN
THIS STATE.

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

Section 1. Section 515.90, Code 1981, is repealed.

TERRY E. BRANSTAD
President of the Senate

DELWYN STROMER
Speaker of the House

I hereby certify that this bill originated in the Senate and
is known as Senate File 147, Sixty-ninth General Assembly.

LINDA HOWARTH MACKAY
Secretary of the Senate

Approved March 13, 1981

ROBERT D. RAY
Governor