

AMENDMENT TO BILL NO. 31-0049
Offered by Senator Samuel Sanes

Yes

Bill No. 31-0049 is amended in the following instances:

(a) **SECTION 1** is amended in subsection (a) as follows:

(1) Page 1, line 5 is amended by striking "for an appropriate" and inserting "a 5 per cent";

(2) Line 6 is amended by striking "50" and inserting "55";

(3) Line 8 is amended after the word "Department" by adding the following:

"Insurers shall submit their rate reductions made pursuant to this chapter to the Division of Banking and Insurance for review and approval."

(b) Subsection (b) is amended by striking the language in its entirety and replacing it with new language to read as follows:

"After successful completion of the approved course, the premium reduction required by this section is effective for a three -year period subject to review each year upon the policy's renewal"; and

(c) Section 2 is amended by striking "2016" and inserting "2017".

AMENDMENT SUMMARY

This amendment further clarifies the legislation by defining the percent of the reduction and amending the age at which and insurer may receive the deduction. It further provides for a review of the proposed rate reduction by the Division of Banking and Insurance

Amendment No. 31-1189/September 12, 2016/LHM