

**SHB 1257 - S AMD 335**

By Senators Fraser, Hobbs, Benton

ADOPTED 04/11/2011

1 On page 17, line 1, after "before" strike "January" and insert  
2 "July"

3 On page 17, line 2, after "after" strike "January" and insert  
4 "July"

5 On page 17, after line 37, insert the following:

6 "NEW SECTION. **Sec. 19.** (1) By December 1, 2011, the insurance  
7 commissioner must submit a report to the governor and appropriate  
8 committees of the legislature, providing the following information:

9 (a) The estimated total dollar amount of insurance company assets  
10 affected by this act;

11 (b) An analysis outlining the pertinent investment changes made in  
12 this act and the reasons for such changes;

13 (c) An analysis detailing any projected risks to policyholders and  
14 taxpayers associated with the implementation of this act and any  
15 provisions included in this act to protect such stakeholders against  
16 such risks;

17 (d) A copy of proposed rules to implement this act;

18 (e) A general outline of any managerial and personnel modifications  
19 required in the office of the insurance commissioner to implement this  
20 act;

21 (f) An explanation describing why an insurance company's investment  
22 policy must be exempt from public disclosure and subpoena; and

23 (g) An analysis identifying other states that have: (i) Adopted  
24 this model legislation in both substantial or limited part, and the  
25 reasons for such decision; and (ii) explicitly chosen not to adopt this  
26 model legislation and the reasons for such decision.

27 (2) In preparing the report the commissioner shall consult with the  
28 department of financial institutions and the state investment board."

1       Renumber the remaining sections consecutively and correct any  
2 internal references accordingly.

3       On page 22, line 33, after "effect" strike "January" and insert  
4 "July"

**SHB 1257** - S AMD

By Senators Fraser, Hobbs, Benton

**ADOPTED 04/11/2011**

5       On page 1, line 3 of the title, after "48.13 RCW;" insert "creating  
6 a new section;"

EFFECT: Changes the effective date of the act to July 1, 2012.  
Requires the commissioner to submit a report by December 1, 2011, to  
the governor and legislature regarding the effects associated with  
implementing the model act.

**--- END ---**