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## **M**EMORANDUM

To: Senate Committee on Financial Institutions and Insurance

From: Office of Revisor of Statutes

Date: March 1, 2023

Subject: Bill Brief, HB 2100

HB 2100 is our annual date change bill. The bill was passed unanimously by the House Committee of the Whole on February 16, 2023.

Annually, all insurers are required to file a risk-based capital report with the commissioner of insurance and with the NAIC, using the current version of risk-based capital instructions.

Each year, the NAIC promulgates a new version of risk-based capital instructions for use, so a bill is needed each session for the Legislature to authorize use of that new version of instructions.

The bill simply changes the effective date of the risk-based capital instructions in effect by advancing the effective date by one year. You can see that amendment on page 2, line 2 of the bill where the year changes from 2021 to 2022.