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## **M**EMORANDUM

To: Chairman Sutton and the House Committee on Insurance

From: Office of Revisor of Statutes

Date: March 3, 2025

Subject: SB 27: Eliminating the requirement that the commissioner submit certain reports to the

governor and removing certain specific entities from the definition of person for the

purpose of enforcing insurance law.

SB 27 is the Senate version of HB 2048.

As introduced, SB 27 eliminates the requirement that the commissioner of insurance submit two different reports to the governor and also strikes certain specific entities from the definition of "person" in the insurance enforcement statute.

The Senate Committee on Financial Institutions and Insurance amended the bill to not eliminate the report the requirement that the commissioner make an annual report of the conduct and condition of the insurance companies doing business in the state and submit the report to the governor, but to make the annual report and publish the report on the department's website. That amendment appears on page 1 of the bill in lines 13-16.

The Senate Committee of the Whole passed the bill unanimously on February 19, 2025.