

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Financial Institutions and Insurance** recommends **SB 273** be amended on page 2, in line 9, after the first "any" by inserting "financial"; in line 15, by striking "\$100,000" and inserting "\$50,000"; in line 16, by striking "\$50,000,000" and inserting "\$200,000,000"; in line 18, by striking all after "(B)" in line 19, by striking all before the period and inserting "\$200,000 for any insurance company or society which has \$200,000,000 or more in gross premiums, both direct and assumed, in the preceding calendar year.

(3) The amount paid for all outside consulting and data processing fees necessary to perform any market regulation examination at any one company or society, including examination of such company's or society's subsidiaries, or any combination thereof, and the *pro rata* amount to fund the purchase of examination equipment and computer software shall not collectively total more than \$25,000"; and the bill be passed as amended.

Chairperson