

Session 117 - (2007-2008)

S 0345 General Bill, By Cleary, Bryant and Knotts

Summary: Wind and Hail Underwriting Association

A BILL TO AMEND SECTION 38-75-330 OF THE 1976 CODE, RELATING TO THE WIND AND HAIL UNDERWRITING ASSOCIATION, TO PROVIDE THAT THE ASSOCIATION IS AN INTEGRAL PART OF THIS STATE AND NEEDS THE MAXIMUM FINANCIAL RESOURCES TO PAY CLAIMS FOLLOWING A CATASTROPHIC HURRICANE, AND TO PROVIDE THAT DEPARTMENT OF INSURANCE SHALL PROMULGATE RULES AND REGULATIONS SO THAT THE INCOME OF THE ASSOCIATION MAY BE EXEMPT FROM FEDERAL TAXATION.

01/25/07 Senate Introduced and read first time SJ-10

01/25/07 Senate Referred to Committee on Banking and Insurance SJ-10