

CHAPTER 141
SB 205 - FINAL VERSION

2022 SESSION

22-2923
11/08

SENATE BILL ***205***

AN ACT relative to the insurance department administration fund.

SPONSORS: Sen. Gannon, Dist 23; Sen. D'Allesandro, Dist 20; Sen. Reagan, Dist 17; Sen. Carson, Dist 14; Sen. Bradley, Dist 3; Rep. Piemonte, Rock. 4; Rep. Welch, Rock. 13

COMMITTEE: Commerce

ANALYSIS

This bill modifies the responsibilities of the insurance department relating to the administration fund.

This bill is a request of the insurance department.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struck through.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Two

AN ACT relative to the insurance department administration fund.

Be it Enacted by the Senate and House of Representatives in General Court convened:

- 1 141:1 Insurance Department; Administration Fund. Amend RSA 400-A:39, VII to read as follows:
2 VII. At the close of each fiscal year, the commissioner shall review the department's actual
3 expenditures against funds collected [~~to determine what part of the fund balance can be treated as an~~
4 ~~offset to the commissioner's assessment for the subsequent year. To the extent that it is reasonably~~
5 ~~practicable, the commissioner shall apportion available offsets to insurers based on the insurers' relative~~
6 ~~contributions to the fund overage]. **Total assessments shall not exceed the amount appropriated to the**~~
7 **fund.** The commissioner shall not be required to return previously collected assessments. [~~Offsets shall~~
8 ~~only] **The balance in the fund at the beginning of the new fiscal year shall proportionately** be used to
9 reduce future [assessment liabilities] **assessments under this section.**~~

141:2 Effective Date. This act shall take effect 60 days after its passage.

Approved: June 07, 2022
Effective Date: August 06, 2022