

May 19, 2016
2016-1986-EBA
06/09

Enrolled Bill Amendment to SB 450

The Committee on Enrolled Bills to which was referred SB 450

AN ACT relative to investments by insurance companies.

Having considered the same, report the same with the following amendment, and the recommendation that the bill as amended ought to pass.

FOR THE COMMITTEE

Explanation to Enrolled Bill Amendment to SB 450

This enrolled bill amendment makes technical and grammatical corrections.

Enrolled Bill Amendment to SB 450

Amend RSA 402:28, I(h)(4) as inserted by section 1 of the bill by replacing line 2 with the following:

not qualify as rated securities under subparagraph (n) with the following characteristics shall be

Amend RSA 402:28, I(j) as inserted by section 1 of the bill by replacing line 2 with the following:

and dispose of real estate for the convenient accommodation of the insurer, which may include its

Amend RSA 402:28, I(j)(1) as inserted by section 1 of the bill by replacing line 3 with the following:

investment under subparagraph (i) of this section and is so qualified by the insurer;

Amend RSA 402:28, I(j)(2) as inserted by section 1 of the bill by replacing line 5 with the following:

determining compliance with RSA 402:29-d, V; and

Amend RSA 402:28, I(r) as inserted by section 1 of the bill by replacing line 3 with the following:

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1940 (15 U.S.C. section 80a-1 et seq.) as amended, provided that substantially all the investments of such

Amend RSA 402:29-d, V as inserted by section 2 of the bill by replacing line 2 with the following:

402:28, I(i) if, as a result of and after giving effect to the investment and any outstanding

Amend RSA 402:29-d, V as inserted by section 2 of the bill by replacing line 4 with the following:

investments then held by the insurer under RSA 402:28, I(i) plus the guarantees then outstanding

Amend RSA 402:29-d, VI as inserted by section 2 of the bill by replacing line 2 with the following:

estate under RSA 402:28, I(g) or in income producing real estate under RSA 402:28, I(i) if, as a

Amend RSA 402:29-d, VI as inserted by section 2 of the bill by replacing line 5 with the following:

402:28, I(g) and RSA 402:28, I(i) plus the guarantees then outstanding would exceed 25 percent of

Amend RSA 402:29-d, VII as inserted by section 2 of the bill by replacing lines 2-4 with the following:

estate for the accommodation of business under RSA 402:28, I(j). An insurer shall not acquire real estate under RSA 402:28, I(j) if, as a result of and after giving effect to the acquisition, the aggregate amount of real estate then held by the insurer under RSA 402:28, I(j) would exceed 10

Amend RSA 402:29-d, VII as inserted by section 2 of the bill by replacing line 6 with the following:

estate may be acquired under RSA 402:28, I(j).