



**House
Legislative
Analysis
Section**

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INSURANCE CODE AMENDMENT

**House Bill 4811 as introduced
First Analysis (6-5-01)**

**Sponsor: Rep. Lauren Hager
Committee: Insurance and Financial
Services**

THE APPARENT PROBLEM:

Public Act 303 of 1989 repealed Chapter 78 of the Insurance Code of 1956 (MCL 500.100 et al.), which established procedures for receivership and liquidation of insurance companies, and added Chapter 81, which treats the same subject matter, among other things. Some sections of the Insurance Code still refer to the repealed chapter.

THE CONTENT OF THE BILL:

House Bill 4811 would amend the Insurance Code to replace certain references to the repealed Chapter 78 with references to Chapter 81.

MCL 500.5028

FISCAL IMPLICATIONS:

Fiscal information is not available.

ARGUMENTS:

For:

The proposed legislation is a technical amendment that would revise certain obsolete references in the Insurance Code to ensure their conformity with current procedures for receivership and liquidation of insurance companies.

POSITIONS:

The Office of Financial and Insurance Services supports the bill. (5-31-01)

Analyst: J. Caver

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