
Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

SFA**BILL ANALYSIS**

Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

Senate Bill 495 (as introduced 5-17-01)
Sponsor: Senator Bill Bullard, Jr.
Committee: Financial Services

Date Completed: 5-22-01

CONTENT

The bill would repeal provisions of the Insurance Code that require the National Association of Insurance Commissioners (NAIC) to file a yearly report of its activities with the Commissioner of the Office of Financial and Insurance Services and the Senate and House of Representatives standing committees on insurance issues. The bill also would repeal provisions under which an insurer domiciled in Michigan and authorized to conduct business in the State may not be compelled to pay any fee imposed by the NAIC, unless authorized by an order of the Commissioner after consideration of the annual report.

MCL 500.478-500.480

Legislative Analyst: L. Arasim

FISCAL IMPACT

By eliminating a reporting requirement, the bill could result in minimal administrative savings to the Office of Financial and Insurance Services.

Fiscal Analyst: M. Tyszkiewicz

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.