

September 26, 2002

**H 1105. INSURANCE REGULATORY FUND CHANGES (NEW).** Intro. 4/11/01. Senate committee substitute adopted 9/25/02, as amended, makes the following changes to 1st edition. Replaces Insurance Technical Corrections bill with *AN ACT TO FUND THE OPERATIONS OF THE DEPARTMENT OF INSURANCE FOR THE FISCAL YEAR 2002-2003 THROUGH THE INSURANCE REGULATORY FUND BY EXPANDING THE PURPOSES FOR WHICH THE FUND MAY BE USED AND BY CREDITING VARIOUS FEES COLLECTED BY THE DEPARTMENT AND OTHER AGENCIES UNDER THE DEPARTMENT INTO THE FUND FOR FISCAL YEAR 2002-2003, AND TO RESTORE THE 2002-2003 BUDGET REDUCTIONS SUSTAINED BY THE DEPARTMENT OF INSURANCE.* As title indicates. Amends GS 143-143.10 to require that fees collected by NC Manufactured Housing Board be credited to Dep't of Insurance Fund and eliminates requirement that Board's travel expenses be paid out of those fees. Amends GS 143-138(g) to decrease number of free copies of Building Code given to various State agencies and to provide that monies collected from Code sales be credited to Insurance Fund. Amends GS 58-6-25(d) to require that money appropriated to the Dep't for expenses of providing staff support to various State boards and for continuing education expenses be used to reimburse the General Fund. Adds new GS 58-33-133 to establish fees (\$1.00 per approved credit hour per individual and \$100 per course) on insurance continuing education course vendors. Directs fees to be credited to Insurance Fund. Amends GS 58-2-131(k) and 58-2-133(b) to require that insurers pay the costs of retaining certain professionals and experts as insurance examiners. Adds new GS 58-2-136 to allow Comm'r of Insurance to require that insurer records be sent to Dep't for examination purposes and requires that the insurer pay expenses resulting from that examination and any travel and subsistence expenses incurred when examiners go to insurer's place of business to examine records. Effective July 1, 2002. Expires June 30, 2003.