

March 16, 2005

**H 646. INSURANCE COMPANY FEE CONSOLIDATION.** *TO CONSOLIDATE VARIOUS FEES INTO THE ANNUAL LICENSE CONTINUATION FEE PAID BY LICENSED INSURANCE COMPANIES TO ENHANCE EFFICIENT ADMINISTRATION OF FEE COLLECTION AND PROCESSING.* Amends GS 58-6-5 to delete certain insurance company fees and certifications, to establish new fee of \$25 for insurance company deposit confirmations, and to delete copy certification fee. Increases annual license fee in GS 58-6-7 from \$100 to \$500 for fraternal orders and from \$1,000 to \$1,500 for other insurance companies (except farmer's mutual fire insurance company). Repeals (1) GS 58-6-7(b), which provided a reduced fee for companies with capital stock or surplus of \$100,000 or less and (2) provision in GS 58-6-7(c), which authorized insurance companies paying initial license fee to engage in additional business classifications upon payment of additional \$100 fee per classification. Repeals GS 58-7-150 (domestic insurance consolidation) and GS 58-7-155 (redomestication application fee). Amends GS 58-65-55 to require that hospital, medical, and dental service corporations pay \$250 license application fee and to increase initial license issuance fee and annual license continuation fee from \$1,000 to \$1,500. Also increases health maintenance organization annual license continuation fee in GS 58-67-160 from \$1,000 to \$1,500. Makes technical changes. Effective July 1, 2005, and applies to applications filed and licenses issued and continued on or after that date.

**Intro. by Holliman.**

Ref. to Insurance

GS 58

May 3, 2005

**H 646. INSURANCE COMPANY FEE CONSOLIDATION.** Intro. 3/16/05. House amendment makes the following changes to 1st edition. Provides that only subsection (c) of GS 58-7-150, rather than the entire section, is repealed.

August 10, 2005

**H 646. INSURANCE COMPANY FEE CONSOLIDATION.** Intro. 3/16/05. Senate committee substitute makes the following changes to 2nd edition. Designates existing provisions of bill as Part I and changes the effective date of Part I from July 1, 2005, to January 1, 2006. Adopts new Part II, effective October 1, 2005, to enact new GS 58-7-38 to require that a domestic insurance company maintain liability coverage for claims against the company's officers and directors in coverage limits considered appropriate by the company's board of directors, except coverage may not exclude or decrease coverage for claims against officers and directors arising out of any regulatory action. Adopts new Part III to authorize the Dep't of Insurance to hire a Medicare Lookout Program Coordinator for the State Health Insurance Information Program and an Extension Training Specialist III if the Dep't receives a federal grant to fully fund those positions. Makes technical change.

August 11, 2005

**H 646. INSURANCE COMPANY FEE CONSOLIDATION .** Intro. 3/16/05. Senate amendment makes the following changes to 3rd edition. Deletes provision that would require domestic insurance companies to maintain liability coverage for claims against the company's officers and directors. Makes technical changes.

October 5, 2005

**SL 2005-424 (H 646). INSURANCE COMPANY FEE CONSOLIDATION.** *AN ACT TO CONSOLIDATE VARIOUS FEES INTO THE ANNUAL LICENSE CONTINUATION FEE PAID BY LICENSED INSURANCE COMPANIES, AND TO AUTHORIZE THE DEPARTMENT OF INSURANCE TO HIRE A MEDICARE LOOKOUT PROGRAM COORDINATOR WITH FEDERAL GRANT FUNDING.* Summarized in *Daily Bulletin* 3/16/05, 5/3/05, 8/10/05, and 8/11/05. Enacted September 22, 2005. Part I is effective January 1, 2006. The remainder is effective September 22, 2005.

