

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

Date

February 11, 2020

Committee on Business Affairs & Labor.

After consideration on the merits, the Committee recommends the following:

HB20-1136 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 8, lines 12 and 13, strike "(1) and (3)
2 introductory portion;" and substitute "(1), (3) introductory portion, and
3 (3)(d);".

4 Page 9, after line 25 insert:

5 "(d) (I) Investments in common stock in any one corporation, at
6 the time of investment, ~~shall~~ MUST not exceed two percent of the admitted
7 assets of the investing insurance company, and, at the time of investment,
8 an insurance company shall not purchase more than five percent of the
9 outstanding shares of common stock of any one corporation.

10 (II) THIS SUBSECTION (3)(d) DOES NOT APPLY TO INVESTMENTS IN
11 MUTUAL FUNDS OR OPEN-END OR EXCHANGE-TRADED INDEX FUNDS."

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