

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

Date

May 24, 2021

Committee on Finance.

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

HB21-1208 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend reengrossed bill, page 4, line 21, strike "IMPOSED" and substitute
- 2 "COLLECTED".
- 3 Page 4, line 25, strike "IMPOSED" and substitute "COLLECTED".
- 4 Page 5, line 3, strike "IMPOSED" and substitute "COLLECTED".
- 5 Page 6, line 4, strike "IMPOSED" and substitute "DESCRIBED".
- 6 Page 6, strike line 5 and substitute "SECTION;".
- 7 Page 6, line 18, strike "IMPOSING" and substitute "COLLECTING".
- 8 Page 7, line 9, strike "IMPOSE" and substitute "COLLECT".
- 9 Page 9, line 17, strike "SECTION 10-4-122(2)" and substitute "SUBSECTION
- 10 (4)(e) OF THIS SECTION".
- 11 Page 9, line 18, after "IMPOSED" insert "AND COLLECTED".
- 12 Page 9, line 19, after "ENTERPRISE." insert "THE ENTERPRISE SHALL
- 13 TRANSMIT ANY FEE COLLECTED IN ACCORDANCE WITH THIS SUBSECTION
- 14 (4) TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME TO THE FUND.
- 15 ANY FEE TRANSMITTED TO THE STATE TREASURER THAT IS COLLECTED ON

1 BEHALF OF THE ENTERPRISE IS EXCLUDED FROM THE STATE'S FISCAL YEAR
2 SPENDING."

3 Page 9, line 22, strike "SECTION 10-4-122 (2)" and substitute "SUBSECTION
4 (4)(e) OF THIS SECTION".

5 Page 9, line 25, strike "SECTION 10-4-122 (2)" and substitute "SUBSECTION
6 (4)(e) OF THIS SECTION".

7 Page 10, line 2, strike "DIVISION OF INSURANCE" and substitute
8 "ENTERPRISE".

9 Page 10, lines 3 and 4, strike "SECTION 10-4-122 (2)" and substitute
10 "SUBSECTION (4)(e) OF THIS SECTION".

11 Page 10, line 10, strike "SECTION 10-4-122 (2)" and substitute
12 "SUBSECTION (4)(e) OF THIS SECTION".

13 Page 10, line 13, strike "DIVISION OF INSURANCE" and substitute
14 "ENTERPRISE".

15 Page 10, line 15, strike "SECTION 10-4-122 (2)" and substitute
16 "SUBSECTION (4)(e) OF THIS SECTION".

17 Page 10, lines 19 and 20, strike "DIVISION OF INSURANCE" and substitute
18 "ENTERPRISE".

19 Page 10, line 21, strike "THE LIST" and substitute "A LIST COMPILED BY
20 THE DIVISION OF INSURANCE".

21 Page 10, line 22, strike "SECTION 10-4-122 (2)" and substitute
22 "SUBSECTION (4)(e) OF THIS SECTION".

23 Page 10, strike lines 23 through 25.

24 Page 10, line 26, strike "DEFICIENCY." and substitute "IN THE STATE AND
25 SHALL NOTIFY THE DIVISION OF INSURANCE OF ANY INSURER'S FAILURE TO
26 PAY THE FEE DESCRIBED IN THIS SUBSECTION (4). UPON RECEIVING NOTICE
27 OF AN INSURER'S FAILURE TO PAY THE FEE, THE DIVISION OF INSURANCE
28 SHALL NOTIFY THE INSURER OF THE FEE REQUIREMENT."



1 Page 11, after line 5 insert:

2 "(e) INSURANCE COMPANIES ARE LIABLE FOR THE FEE ON POLICIES
3 OR CONTRACTS COVERING PROPERTY OR RISKS IN THE STATE OF THE
4 FOLLOWING TYPES:
5 (I) FIRE;
6 (II) ALLIED LINES;
7 (III) PRIVATE CROP;
8 (IV) FARMERS MULTIPLE PERIL;
9 (V) HOMEOWNERS MULTIPLE PERIL; OR
10 (VI) COMMERCIAL MULTIPLE PERIL."

11 Reletter succeeding paragraphs accordingly.

12 Page 11, line 23, strike "SECTION 10-4-122" and substitute "SUBSECTION
13 (4) OF THIS SECTION".

14 Page 16, strike lines 21 through 27.

15 Page 17, strike lines 1 through 22.

16 Renumber succeeding section accordingly.

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