

Amendment No. 2 to HB2007

Sargent  
Signature of Sponsor

**AMEND Senate Bill No. 1540\***

**House Bill No. 2007**

by deleting the language "as defined in part 2" immediately following the language "incorporated cell captive insurance company" in § 56-13-111(b) in Section 1.

**AND FURTHER AMEND** by deleting the language "may" in § 56-13-207(c)(1) in Section 1.

**AND FURTHER AMEND** by deleting the language "new or modified license" in § 56-13-417 in Section 1 and by substituting instead the language "new or modified certificate of authority".

**AND FURTHER AMEND** by deleting § 56-13-122 of Section 1 and by substituting instead the following language:

56-13-122.

(a) The regulation of captive insurance companies as authorized by this chapter is subject to audit by the comptroller of the treasury as otherwise provided by state law. Information submitted to the department by captive insurance companies subject to this chapter shall, without written request, be open to inspection by, or disclosure to, the comptroller of the treasury or the comptroller's designated representative for purposes of audit.

(b) The commissioner shall annually report to the commerce, labor and agriculture committee of the senate and the commerce committee of the house of representatives regarding the captive insurance company program. Such report shall include, but not be limited to, the number and types of captive insurance companies authorized by the commissioner to conduct business in this state, the amount of premium tax and fee revenues generated pursuant to the program, and any

recommendations for legislative action to improve the captive insurance company program.