

ARKANSAS SENATE
89th General Assembly - Regular Session, 2013
Amendment Form

Subtitle of Senate Bill No. 789

CONCERNING THE REGULATION OF CAPTIVE INSURANCE COMPANIES.

Amendment No. 1 to Senate Bill No. 789

Amend Senate Bill No. 789 as originally introduced:

Page 4, delete line 20 and substitute the following:

"public obligation of the obligor within five (5) years of the investment.

SECTION 3. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that Arkansas does not have a needed, competitive presence in the field of captive insurance companies and that this act will attract new captive insurance companies to the state; that a delay in permitting applications for new captive insurance companies will hurt the state's economy and cause an unnecessary burden on the Insurance Commissioner. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Rapert

DLP/PAT - 03-06-2013 14:39:28

DLP213

Secretary