

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of Senate Bill No. 987

"AN ACT TO AMEND VARIOUS SECTIONS OF THE ARKANSAS CODE RELATING TO
INSURANCE."

Amendment No. 1 to Senate Bill No. 987.

Amend Senate Bill No. 987 as originally introduced:

Page 2, line 14, delete "Fifty percent (50%)" and substitute "Seventy-five percent (75%)"

AND

Page 3, line 2, delete "Fifty percent (50%)" and substitute "Seventy-five percent (75%)"

AND

Insert an additional section immediately following Section 2 to read as follows:

"SECTION 3. Arkansas Code 23-62-109(c)(1), concerning funding agreements, is amended to read as follows:

(c)(1) Funding agreements may be issued to:

(A) Individuals; or

(B) Entities authorized by this state to engage in an insurance business; or

(C) Entities other than individuals and other than persons or entities authorized to engage in an insurance business, but only for the purpose of funding benefits under any employee benefit plan as defined in the Employee Retirement Income Security Act of 1974, as now or hereafter amended, maintained in the United States or in a foreign country; or

(D) Fund any employee benefit plan or any other program sponsored by the Government of the United States, the government of any state or foreign country, or political subdivision thereof, or any agency thereof, and only if such agreement is issued in an amount of no less than five hundred thousand dollars (\$500,000); or

(E) Fund a program of an institution which has assets in excess of twenty-five million dollars (\$25,000,000)."

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

By: Senator T. Smith

LH/RRS - 032220010802

RRS758

Secretary

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

By: Senator T. Smith

LH/RRS - 032220010826

RRS758

Secretary