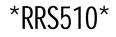
Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

| 1 | State of Arkansas | |
|----|---|------|
| 2 | 83rd General Assembly A Bill | |
| 3 | Regular Session, 2001HOUSE BILL | 2242 |
| 4 | | |
| 5 | By: Representative Napper | |
| 6 | | |
| 7 | | |
| 8 | For An Act To Be Entitled | |
| 9 | AN ACT TO AMEND ARKANSAS CODE 23-62-109 TO ALLOW | |
| 10 | ADMITTED LIFE INSURANCE COMPANIES TO ISSUE FUNDING | |
| 11 | AGREEMENTS TO GOVERNMENT SPONSORED PROGRAMS AND | |
| 12 | PROGRAMS OF INSTITUTIONS WITH CERTAIN MINIMUM ASSETS; | |
| 13 | AND FOR OTHER PURPOSES. | |
| 14 | | |
| 15 | Subtitle | |
| 16 | AN ACT TO AMEND ARKANSAS CODE 23-62-109 | |
| 17 | TO ALLOW ADMITTED LIFE INSURANCE | |
| 18 | COMPANIES TO ISSUE FUNDING AGREEMENTS TO | |
| 19 | GOVERNMENT SPONSORED PROGRAMS AND | |
| 20 | PROGRAMS OF INSTITUTIONS WITH CERTAIN | |
| 21 | MINIMUM ASSETS. | |
| 22 | | |
| 23 | | |
| 24 | BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS: | |
| 25 | | |
| 26 | SECTION 1. Arkansas Code 23-62-109(c)(1), concerning funding | |
| 27 | agreements, is amended to read as follows: | |
| 28 | (c)(1) Funding agreements may be issued to: | |
| 29 | (A) Individuals; or | |
| 30 | (B) Entities authorized by this state to engage in an | |
| 31 | insurance business; or | |
| 32 | (C) Entities other than individuals and other than per | |
| 33 | or entities authorized to engage in an insurance business, but only for t | |
| 34 | purpose of funding benefits under any employee benefit plan as defined in | |
| 35 | Employee Retirement Income Security Act of 1974, as now or hereafter amer | ded, |
| 36 | maintained in the United States or in a foreign country; or | |



| 1 | (D) Fund any employee benefit plan or <u>any other</u> program |
|----------|---|
| 2 | sponsored by the Government of the United States, the government of any state |
| 3 | or foreign country, or political subdivision thereof, or any agency thereof, |
| 4 | and only if such agreement is issued in an amount of no less than five |
| 5 | hundred thousand dollars (\$500,000) <u>; or</u> |
| 6 | (E) Fund a program of an institution which has assets in |
| 7 | excess of twenty-five million dollars (\$25,000,000). |
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