391502

LEGISLATIVE ACTION

Senate House

Comm: RCS 04/17/2009

The Policy and Steering Committee on Ways and Means (Baker) recommended the following:

Senate Amendment

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Delete lines 188 - 210 and insert:

as of December 31, 2008, for the 2009 contract year; as of December 31, 2009, for the 2010 contract year; and as of December 31, 2010, for the 2011 contract year December 31, 2007. This coverage shall be in addition to all other coverage that may be provided under this section. The coverage provided by the fund under this subparagraph shall be in addition to the claims12

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paying capacity as defined in subparagraph (c)1., but only with respect to those insurers that select the additional coverage option and meet the requirements of this subparagraph. The claims-paying capacity with respect to all other participating insurers and limited apportionment companies that do not select the additional coverage option shall be limited to their reimbursement premium's proportionate share of the actual claims-paying capacity otherwise defined in subparagraph (c)1. and as provided for under the terms of the reimbursement contract. The optional coverage retention as specified shall be accessed before the mandatory coverage under the reimbursement contract, but once the limit of coverage selected under this option is exhausted, the insurer's retention under the mandatory coverage will apply. This coverage will apply and be paid concurrently with mandatory coverage. Coverage provided in the reimbursement contract shall not be affected by the additional premiums paid by participating insurers exercising the additional coverage option allowed in this subparagraph. This subparagraph expires on December 31, 2011 May 31, 2009.