



178782

LEGISLATIVE ACTION

Senate

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House

Floor: 10/F/2R

04/01/2021 12:04 PM

Senator Farmer moved the following:

Senate Amendment (with title amendment)

Between lines 579 and 580

insert:

Section 10. The Office of Program Policy Analysis and Government Accountability shall conduct an analysis of all residential property insurance companies operating in this state to determine the financial performance, including the underwriting and investment profit and loss, of each company. At a minimum, the analysis must include consideration of moneys paid to managing general agents or other third parties



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12 contracted to perform regular operations for the company and
13 amounts in loss reserves, specifically as a percentage of total
14 assets. The office must submit a report of its findings to the
15 Governor, the President of the Senate, and the Speaker of the
16 House of Representatives by January 1, 2022.

17
18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 Between lines 93 and 94

21 insert:

22 requiring the Office of Program Policy Analysis and
23 Government Accountability to conduct a financial
24 performance analysis of residential property insurance
25 companies doing business in this state; providing
26 requirements for the analysis; requiring the office to
27 submit a report of its findings to the Governor and
28 the Legislature by a specified date;