



242906

LEGISLATIVE ACTION

| Senate | . | House |
|-------------|---|-------|
| Comm: UNFAV | . | |
| 12/12/2022 | . | |
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The Committee on Fiscal Policy (Osgood) recommended the following:

Senate Amendment (with title amendment)

Between lines 3024 and 3025

insert:

Section 25. The Office of Program Policy Analysis and Government Accountability shall conduct an analysis of all residential property insurance companies operating in this state



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9 to determine the financial performance, including the
10 underwriting and investment profit and loss, of each company. At
11 a minimum, the analysis must include consideration of moneys
12 paid to managing general agents or other third parties
13 contracted to perform regular operations for the company and
14 amounts in loss reserves, specifically as a percentage of total
15 assets. The office shall submit a report of its findings to the
16 Governor, the President of the Senate, and the Speaker of the
17 House of Representatives by January 1, 2024.

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

20 And the title is amended as follows:

21 Delete line 147

22 and insert:

23 mutual acceptance of all joint offerees; requiring the
24 Office of Program Policy Analysis and Government
25 Accountability (OPPAGA) to conduct a specified
26 analysis of all residential property insurance
27 companies operating in this state; requiring OPPAGA to
28 submit a report of its findings to the Governor and
29 the Legislature; providing an