

SENATE BILL No. 276

April 5, 1989, Introduced by Senator FAUST and referred
to the Committee on Commerce and Technology.

A bill to amend section 2608 of Act No. 218 of the Public
Acts of 1956, entitled as amended
"The insurance code of 1956,"
being section 500.2608 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 2608 of Act No. 218 of the Public Acts
2 of 1956, being section 500.2608 of the Michigan Compiled Laws, is
3 amended to read as follows:

4 Sec. 2608. (1) The commissioner shall review filings as
5 soon as reasonably possible after they have been made in order to
6 determine whether they meet the requirements of this chapter.

7 (2) ~~Subject to the exception specified in subsection (3) of~~
8 ~~this section, each~~ EACH filing shall be on file for a waiting
9 period of 15 days before it becomes effective, which period may
10 be extended by the commissioner for an additional period not to

1 exceed 15 days if ~~he~~ THE COMMISSIONER gives written notice
2 within ~~such~~ THE waiting period to the insurer or rating organi-
3 zation which made the filing that he OR SHE needs such additional
4 time for the consideration of ~~such~~ THE filing. Upon written
5 application by ~~such~~ THE insurer or rating organization, the
6 commissioner may authorize a filing which he OR SHE has reviewed
7 to become effective before the expiration of the waiting period
8 or any extension ~~thereof~~ OF THE WAITING PERIOD. A filing shall
9 be deemed to meet the requirements of this chapter unless disap-
10 proved by the commissioner within the waiting period or any
11 extension ~~thereof~~ OF THE WAITING PERIOD.

12 ~~-(3) Specific inland marine rates on risks specially rated~~
13 ~~by a rating organization shall become effective when filed and~~
14 ~~shall be deemed to meet the requirements of this chapter until~~
15 ~~such time as the commissioner reviews the filing and so long~~
16 ~~thereafter as the filing remains in effect.~~

17 Section 2. This amendatory act shall not take effect unless
18 all of the following bills of the 85th Legislature are enacted
19 into law:

20 (a) Senate Bill No. 269.

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22 (b) Senate Bill No. 270.

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24 (c) Senate Bill No. 271.

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26 (d) Senate Bill No. 272.

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1 (e) Senate Bill No. 273.

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3 (f) Senate Bill No. 274.

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5 (g) Senate Bill No. 275.

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7 (h) Senate Bill No. 277.

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9 (i) Senate Bill No. 268.

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