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REVOLVING DOOR: INSURANCE

House Bill 4563
Sponsor: Rep. Terry London
Committee: Insurance

Complete to 6-1-93

A SUMMARY OF HOUSE BILL 4563 AS INTRODUCED 3-30-93

The Insurance Code specifies that the insurance commissioner cannot be a stockholder or be directly or indirectly connected with the management of the affairs of an insurance company. The bill would prohibit the commissioner from being similarly connected with a health care corporation (i.e., Blue Cross and Blue Shield of Michigan) or a health maintenance organization (HMO) while in office and would further prohibit such involvement with insurance companies, Blue Cross-Blue Shield, and HMOs for six months after leaving office. (The bill says a person could not be "a stockholder or directly or indirectly retained, employed or otherwise connected with" such entities for six months.)

MCL 500.202

House Bill 4563 (6-1-93)