



SENATE BILL No. 1075

July 3, 1996, Introduced by Senator STILLE and referred to the Committee on Financial Services.

A bill to amend Act No. 218 of the Public Acts of 1956, entitled as amended
"The insurance code of 1956,"
as amended, being sections 500.100 to 500.8302 of the Michigan Compiled Laws, by adding section 452.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 218 of the Public Acts of 1956, as
2 amended, being sections 500.100 to 500.8302 of the Michigan
3 Compiled Laws, is amended by adding section 452 to read as
4 follows:

5 SEC. 452. (1) AS A CONDITION OF ITS AUTHORITY TO TRANSACT
6 INSURANCE IN THIS STATE, AN INSURER SHALL PAY BY APRIL 1 OF EACH
7 YEAR THE FOLLOWING:

8 (A) AN ASSESSMENT OF .2% OF ITS DIRECT EARNED PREMIUM
9 WRITTEN ON HOMEOWNERS MULTIPLE PERIL INSURANCE FOR A RISK

1 RESIDENT OR LOCATED WITHIN THIS STATE FOR THE PRIOR CALENDAR
2 YEAR.

3 (B) AN ASSESSMENT OF .15% OF ITS DIRECT EARNED PREMIUM WRIT-
4 TEN ON FIRE INSURANCE OTHER THAN HOMEOWNERS MULTIPLE PERIL INSUR-
5 ANCE FOR A RISK RESIDENT OR LOCATED WITHIN THIS STATE FOR THE
6 PRIOR CALENDAR YEAR.

7 (2) AN ASSESSMENT UNDER THIS SECTION SHALL BE DEPOSITED INTO
8 THE FIRE FIGHTERS TRAINING FUND CREATED IN SECTION 13 OF THE FIRE
9 FIGHTERS TRAINING COUNCIL ACT OF 1966, ACT NO. 291 OF THE PUBLIC
10 ACTS OF 1966, BEING SECTION 29.373 OF THE MICHIGAN COMPILED LAWS.