
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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House Bill 4620 (as reported without amendment)
Sponsor: Representative Martha Scott
House Committee: Insurance and Financial Affairs
Senate Committee: Financial Services

CONTENT

The bill would amend the Insurance Code to prohibit the Insurance Commissioner from issuing a new adjuster's license or accepting an annual license fee continuing a current license to a person who was employed either directly or indirectly by an adjuster that was a resident of a state, or by an adjuster's business that had a majority of shareholders, members, officers, directors, or owners that were residents of a state, that denied a comparable license to a resident of this State solely because of residency. An affidavit from an applicant establishing compliance with this provision could be relied on by the Commissioner to show compliance.

Currently, the Insurance Commissioner may not issue a new license or accept an annual license fee continuing a current license to a person residing in a state that denies a comparable license to a Michigan resident solely because of residency.

MCL 500.1224

Legislative Analyst: N. Nagata

FISCAL IMPACT

According to the Insurance Bureau, there is no fiscal information available.

Date Completed: 2-23-00

Fiscal Analyst: M. Tyszkiewicz