

SENATE BILL No. 892

December 4, 2001, Introduced by Senator MC COTTER and referred to the Committee on Government Operations.

A bill to amend 1956 PA 218, entitled
"The insurance code of 1956,"
by amending sections 204 and 208 (MCL 500.204 and 500.208).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

SENATE BILL No. 892
1 Sec. 204. The commissioner shall receive ~~such~~ AN annual
2 salary as the legislature shall appropriate, payable as other
3 state officers are paid under the accounting laws of the state.
4 Within 15 days from the time of notice of his OR HER appointment,
5 the commissioner shall take and subscribe the constitutional oath
6 of office and file the ~~same~~ OATH in the office of the secretary
7 of state, and shall also within the same period give to the
8 people of the state of Michigan a bond in the penal sum of
9 \$50,000.00, with sureties to be approved by the ~~auditor general~~
10 STATE TREASURER, conditioned for the faithful discharge of the
11 duties of his OR HER office.

SB 892, As Passed Senate, February 19, 2002

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1 Sec. 208. The ~~board of state auditors~~ DEPARTMENT OF
2 MANAGEMENT AND BUDGET shall assign to the insurance ~~department~~
3 DIVISION OF THE OFFICE OF FINANCIAL AND INSURANCE SERVICES at
4 Lansing suitable rooms for conducting the business of the
5 ~~department~~ DIVISION, the necessary expense of which shall be
6 audited by the ~~said board on the certificate of the commissioner~~
7 ~~and paid on the warrant of the auditor general~~ DEPARTMENT OF
8 MANAGEMENT AND BUDGET.