

HOUSE BILL No. 6232

June 20, 2006, Introduced by Rep. Mortimer and referred to the Committee on Insurance.

A bill to amend 1956 PA 218, entitled
 "The insurance code of 1956,"
 by amending section 7921 (MCL 500.7921), as amended by 1993 PA 200.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 7921. As used in this chapter:

2 (a) "Insolvent insurer" means an insurer ~~for which a~~
 3 ~~domiciliary receiver has been appointed by a final order in this~~
 4 ~~state or in a reciprocal state, as defined in section 8103 for the~~
 5 ~~liquidation of the insurer and~~ which has been a member insurer **AND**
 6 **AGAINST WHOM A FINAL ORDER OF LIQUIDATION HAS BEEN ENTERED WITH A**
 7 **FINDING OF INSOLVENCY BY A COURT OF COMPETENT JURISDICTION IN THE**
 8 **INSURER'S STATE OF DOMICILE.** The date on which the order becomes
 9 final shall be the date on which ~~the receiver is appointed for~~

1 ~~purposes of this chapter~~ ALL APPEALS OF THE FINDING OF INSOLVENCY
2 ARE EXHAUSTED. IF THE FINDING OF INSOLVENCY IN THE ORDER OF
3 LIQUIDATION IS NOT APPEALED, THE ORDER OF LIQUIDATION SHALL BE
4 CONSIDERED FINAL ON THE DATE THE ORDER WAS ISSUED.

5 (b) "Member insurer" means an insurer required to be a member
6 of the association pursuant to section 7911.

7 Enacting section 1. This amendatory act does not take effect
8 unless all of the following bills of the 93rd Legislature are
9 enacted into law:

10 (a) Senate Bill No.____ or House Bill No. 6235(request no.
11 07127'06).

12 (b) Senate Bill No.____ or House Bill No. 6234(request no.
13 07128'06).

14 (c) Senate Bill No.____ or House Bill No. 6233(request no.
15 07129'06).

16 (d) Senate Bill No.____ or House Bill No. 6231(request no.
17 07131'06).

18 (e) Senate Bill No.____ or House Bill No. 6230(request no.
19 07132'06).

20 (f) Senate Bill No.____ or House Bill No. 6229(request no.
21 07133'06).

22 (g) Senate Bill No.____ or House Bill No. 6228(request no.
23 07134'06).

24 (h) Senate Bill No.____ or House Bill No. 6227(request no.
25 07135'06).

26 (i) Senate Bill No.____ or House Bill No. 6226(request no.
27 07136'06).

1 (j) Senate Bill No.____ or House Bill No. 6225(request no.
2 07137'06).

3 (k) Senate Bill No.____ or House Bill No. 6224(request no.
4 07138'06).

5 (l) Senate Bill No.____ or House Bill No. 6223(request no.
6 07139'06).