

1999 HOUSE INDUSTRY, BUSINESS AND LABOR

HB 1209

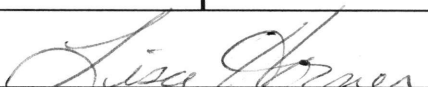
1999 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. HB 1209

House Industry, Business and Labor Committee

Conference Committee

Hearing Date 1-18-99

Tape Number	Side A	Side B	Meter #
2	x		1210 - 3083
3	x		2468 - 3085
Committee Clerk Signature 			

Minutes: Chairman Berg: Introduced bill 1209 in absence of Rep. Dorso, relating to an insurance company's authorized investment of funds in a ND low-risk incentive fund.

Tom Smith: Domestic Insurance Companies. This bills intent creates a new subsection which deals with authorized investments for domestic insurance company's.

Rep. Dorso: This is an out growth of the bill that was passed from the last Legislative session. The object of the bill is to encourage insurance companies to invest in other areas to help bring the money back into ND. The bill is more of a technical correction to the last bill.

Trent Heinemeyer: NDID. For bill 1209, proposes amendments to bill.

Rep. Glassheim: Does anything in the amendments change the amount of income that would come into the premium fund?

Mr. Heinemeyer: It wouldn't change the amount of premium that would come in, but would provide them tax credits.

Page 2

House Industry, Business and Labor Committee

Bill/Resolution Number Hb 1209

Hearing Date 1-18-99

John Hoeven: Supports bill 1209.

Chairman Berg: Closes the hearing.

Tape 3, side A, meter No. 2468

Rep. Keiser made a motion to move the amendments.

Rep. Severson seconded the motion.

A voice vote was taken, 15 yea 0 nay, motion passed.

Rep. Keiser made a motion for a Do Pass as Amended.

Rep. Koppang seconded the motion.

Vote was 15 yea 0 nay, motion passed.

Rep. Koppang carries the bill.

PROPOSED AMENDMENTS TO 1209

Page 1, line 3, replace "section" with "sections" and after "26.1-50-06" insert "and 26.1-50-07"

Page 1, line 4, after "fund" insert "and the admitted assets of insurers"

Page 2, after line 18, insert:

"SECTION 3. AMENDMENT. Section 26.1-50-07 of the 1997 Supplement to the North Dakota Century Code is amended and reenacted as follows:

26.1-50-07. Assets of Insurers. The amount of a loan made by an insurer or the amount of an insurer's participation in a loan made under this chapter may not be considered or reported on the insurer's annual statement as an admitted asset except to the extent provided under ~~subsection 33 of~~ section 26.1-05-19."

Renumber accordingly

Date: 1-18-99
Roll Call Vote #: 1

1999 HOUSE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. 1209

House Industry, Business and Labor Committee

Subcommittee on _____
or
 Conference Committee

Legislative Council Amendment Number _____

Action Taken do pass as amended

Motion Made By Keiser Seconded By Koppang

Representatives	Yes	No	Representatives	Yes	No
Chair - Berg	/		Rep. Thorpe	/	
Vice Chair - Kempenich	/				
Rep. Brekke	/				
Rep. Eckstrom	/				
Rep. Froseth	/				
Rep. Glassheim	/				
Rep. Johnson	/				
Rep. Keiser	/				
Rep. Klein	/				
Rep. Koppang	/				
Rep. Lemieux	/				
Rep. Martinson	/				
Rep. Severson	/				
Rep. Stefonowicz	/				

Total (Yes) 15 No 0

Absent 0

Floor Assignment Koppang

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE

HB 1209: Industry, Business and Labor Committee (Rep. Berg, Chairman) recommends **AMENDMENTS AS FOLLOWS** and when so amended, recommends **DO PASS** (15 YEAS, 0 NAYS, 0 ABSENT AND NOT VOTING). HB 1209 was placed on the Sixth order on the calendar.

Page 1, line 3, replace "section" with "sections" and after "26.1-50-06" insert "and 26.1-50-07"

Page 1, line 4, after "fund" insert "and the admitted assets of insurers"

Page 2, after line 18, insert:

"SECTION 3. AMENDMENT. Section 26.1-50-07 of the 1997 Supplement to the North Dakota Century Code is amended and reenacted as follows:

26.1-50-07. Assets of insurers. The amount of a loan made by an insurer or the amount of an insurer's participation in a loan made under this chapter may not be considered or reported on the insurer's annual statement as an admitted asset except to the extent provided under ~~subsection 33 of~~ section 26.1-05-19."

Renumber accordingly

1999 SENATE INDUSTRY, BUSINESS AND LABOR

HB 1209

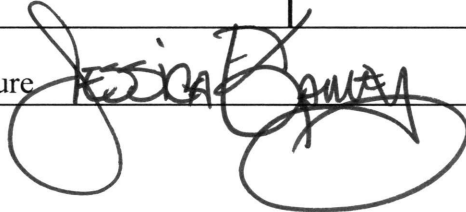
1999 SENATE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. HB1209

Senate Industry, Business and Labor Committee

Conference Committee

Hearing Date February 15, 1999

Tape Number	Side A	Side B	Meter #
1	x		1900-3800
Committee Clerk Signature 			

Minutes:

John Hovin, Bank of North Dakota, introduced and testified in support of HB1209. Senator Mutch asked him if this write-off could be written off immediately. Mr. Hovin told him that he was essentially correct. Senator Krebsbach asked how many dollars have been committed to this fund. He told her that \$0 have been committed to the fund.

Trent Heineneyer testified in support of HB1209.

Tom Smith testified in support of HB1209.

Senator Mutch closed the hearing on HB1209.

Senator Thompson motioned for a do pass. Senator Heitkamp seconded and it carried 7-0-0.

Senator Mathern will carry the bill.

Date: 3/1 SR404093
 Roll Call Vote #: 1

1999 SENATE STANDING COMMITTEE ROLL CALL VOTES
 HOUSE BILL/RESOLUTION NO. 1209

Senate INDUSTRY, BUSINESS AND LABOR COMMITTEE Committee

Subcommittee on _____
 or
 Conference Committee

Legislative Council Amendment Number _____

Action Taken DO PASS

Motion Made By THOMPSON Seconded By HEITKAMP

Senators	Yes	No	Senators	Yes	No
Senator Mutch	X				
Senator Sand	X				
Senator Krebsbach	X				
Senator Klein	X				
Senator Mathern	X				
Senator Heitkamp	X				
Senator Thompson	X				

Total (Yes) 7 No 0

Absent 0

Floor Assignment MATHERN

REPORT OF STANDING COMMITTEE (410)
March 5, 1999 9:11 a.m.

Module No: SR-40-4093
Carrier: D. Mathern
Insert LC: . Title: .

REPORT OF STANDING COMMITTEE

HB 1209, as engrossed: Industry, Business and Labor Committee (Sen. Mutch, Chairman) recommends **DO PASS** (7 YEAS, 0 NAYS, 0 ABSENT AND NOT VOTING). Engrossed HB 1209 was placed on the Fourteenth order on the calendar.