

FIRST REGULAR SESSION

HOUSE BILL NO. 686

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SAULS.

0963H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 375, RSMo, by adding thereto one new section relating to the electronic transfer of funds by insurers.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 375, RSMo, is amended by adding thereto one new section, to be
2 known as section 375.1850, to read as follows:

**375.1850. Any insurer, as defined in section 375.012, that transfers funds in
2 accordance with a request by a resident of this state for an exchange of a contract as
3 described under Section 1035 of the Internal Revenue Code of 1986 shall transfer the
4 funds electronically and by no other means.**

✓

EXPLANATION — Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.