

ENROLLED ACT NO. 16, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

AN ACT relating to insurance; authorizing the insurance commissioner to request waivers to national association of insurance commissioners accreditation requirements; authorizing time limited rulemaking; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 26-2-109 by creating a new subsection (e) and 26-2-110 by creating a new subsection (d) are amended to read:

26-2-109. Commissioner; powers and duties generally.

(e) The commissioner may request a waiver from the NAIC's financial regulation standards and accreditation program requirements when the commissioner deems the waiver to be in the interest of the state. The commissioner shall report in writing any waiver request to the joint corporations, elections and political subdivisions interim committee within thirty (30) days of the request.

26-2-110. Rules and regulations.

(d) In addition to all other rulemaking authority granted to the commissioner, the commissioner may promulgate necessary and appropriate rules to satisfy NAIC accreditation requirements, provided that:

(i) The commissioner has determined promulgation of the rules is in the interest of the state and the rules are otherwise appropriate;

(ii) The rules shall not be in effect for longer than three (3) years; and

ORIGINAL HOUSE
BILL NO. HB0019

ENGROSSED

ENROLLED ACT NO. 16, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

(iii) The commissioner has requested a waiver, if determined appropriate, to the applicable NAIC accreditation requirement pursuant to W.S. 26-2-109(e).

Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk