



General Assembly

February Session, 2008

Raised Bill No. 167

LCO No. 504

00504_____INS

Referred to Committee on Insurance and Real Estate

Introduced by:

(INS)

AN ACT REQUIRING A STUDY OF THE FEASIBILITY OF ESTABLISHING A STATE CATASTROPHE FUND.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (*Effective from passage*) (a) The Insurance Commissioner shall study the feasibility of establishing a state catastrophe fund to offer reinsurance to the private insurance market at rates that reflect risk.

(b) Not later than February 1, 2009, the Insurance Commissioner shall submit a report of said commissioner's findings and recommendations with respect to the study specified in subsection (a) of this section to the joint standing committee of the General Assembly having cognizance of matters relating to insurance, in accordance with section 11-4a of the general statutes.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Purpose:

To require the Insurance Commissioner to study the feasibility of establishing a state catastrophe fund.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]