

KANSAS OFFICE of
REVISOR of STATUTES

LEGISLATURE of THE STATE of KANSAS

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MEMORANDUM

To: House Committee on Insurance
From: Eileen Ma, Assistant Revisor of Statutes
Date: March 11, 2019
Subject: Bill Brief for SB 66

SB 66 amends K.S.A. 40-3305, pertaining to certain reporting requirements of insurance holding companies.

Current law exempts the ultimate controlling person of an insurer that has total direct and assumed premiums of less than \$300M from filing an enterprise risk report. The bill would exempt the ultimate controlling person of a domestic insurer that is authorized, admitted or eligible to engage in the business of insurance solely in Kansas from having to file an enterprise risk report *unless* the ultimate controlling person of the domestic insurer also controls other insurers who do not meet those requirements.

The bill also makes some grammatical fixes to the statute and would become effective on July 1, 2019.