

HOUSE BILL NO. 375

INTRODUCED BY SEIFERT, CONROY, TROPILA, ROTH, MEYER, KROPP,
WYRICK, ELLERD, BARDANOUVE, NORDTVEDT, SCHULTZ,
IVERSON, SMITH, KEYSER, THOFT, RAMIREZ, NATHE

IN THE HOUSE

January 24, 1979	Introduced and referred to Committee on Business and Industry.
January 31, 1979	Committee recommend bill do pass and be placed on Consent Calendar. Report adopted.
February 1, 1979	Printed and placed on members' desks.
February 5, 1979	Third reading Consent Calendar passed. Transmitted to second house.

IN THE SENATE

February 6, 1979	Introduced and referred to Committee on Business and Industry.
March 9, 1979	Committee recommend bill be concurred in. Report adopted.
March 12, 1979	Second reading, concurred in.
March 15, 1979	Third reading, concurred in.

IN THE HOUSE

March 16, 1979	Returned from second house. Concurred in. Sent to enrolling. Reported correctly enrolled.
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House BILL NO. 375

Kopp
INTRODUCED BY *Seibert Cannon* *Wright* *Bohr* *Meyer* *Schick*
Uyehara *Ellerd* *Balderson* *Wentworth* *Johnson*
Smith
A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION
33-4-502, MCA, TO INCREASE THE SPECIFIC DOLLAR LIMITATION ON
THE MAXIMUM AMOUNT OF INSURANCE RETAINED BY AN INSURER ON A
SINGLE RISK FROM \$25,000 TO \$35,000."
Thompson
Ramirez
NATHR

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 33-4-502, MCA, is amended to read:

"33-4-502. Limit of risk. (1) The maximum amount of insurance which an insurer shall retain on a single risk, after deduction of applicable reinsurance, shall not exceed 10% of the admitted assets of the insurer or ~~\$25,000~~ \$35,000, whichever is the larger amount.

(2) For the purposes of this section, a "single risk" as to insurance against fire and hazards other than windstorm, earthquake, or other catastrophic perils includes all properties insured by the same insurer which are reasonably susceptible to loss or damage from the same fire or the same occurrence of such other hazard insured against."

-End-

HB 375
INTRODUCED BILL

STATE OF MONTANA

Request No. 315-79

FISCAL NOTE

Form BD-15

In compliance with a written request received February 9, 1979, there is hereby submitted a Fiscal Note for House Bill 375 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly. Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF PROPOSED LEGISLATION:

House Bill 575 is legislation proposed to establish a property damage reimbursement program for landowners within the Department of Fish and Game and provides for the manner and method of administration of that program; and providing an effective date and period of application.

ASSUMPTIONS:

1. Assume an almost static conservation license sales quantity of 355,000 licenses per year.
2. Interest earnings at 8.5% are estimated which will provide \$60,000 per year for program administration costs.

	<u>FY 80</u>	<u>FY 81</u>
Increased revenues due to proposed legislation	\$770,000	\$770,000
Less: Operating Costs	<u>60,000</u>	<u>60,000</u>
Funds available for damage reimbursement	<u>\$710,000</u>	<u>\$710,000</u>

Richard L. Drury for
 BUDGET DIRECTOR
 Office of Budget and Program Planning
 Date: 2/15/79

Approved by Committee
on Business and Industry

1 *Knapp* House BILL NO. 375
 2 INTRODUCED BY *Seibert Cannon* *Joseph Roth Meyer*
 3 *Smith* *Ellen Bauland* *Wendell Johnson*
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 15 \$35,000, whichever is the larger amount.
 16 (2) For the purposes of this section, a "single risk"
 17 as to insurance against fire and hazards other than
 18 windstorm, earthquake, or other catastrophic perils includes
 19 all properties insured by the same insurer which are
 20 reasonably susceptible to loss or damage from the same fire
 21 or the same occurrence of such other hazard insured
 22 against."

-End-

HB 375
THIRD READING

HOUSE BILL NO. 375

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WYRICK, ELLERD, BARDANOUVE, NORDTVEDT, SCHULTZ,
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against."

-End-

HB 375
HOUSE CONSENT CALENDAR
SENATE REFERENCE BILL