

HOUSE BILL NO. 141

INTRODUCED BY THOFT, SEIFERT, ROBBINS

IN THE HOUSE

January 9, 1981	Introduced and referred to Committee on Business and Industry.
January 21, 1981	Committee recommend bill do pass. Report adopted. Bill printed and placed on members' desks.
January 23, 1981	Second reading, do pass.
January 24, 1981	Considered correctly engrossed. Third reading, passed. Transmitted to Senate.

IN THE SENATE

January 26, 1981	Introduced and referred to Committee on Business and Industry.
March 6, 1981	Committee recommend bill be concurred in. Report adopted.
March 9, 1981	Second reading, pass consideration until March 11.
March 11, 1981	Second reading, concurred in.
March 13, 1981	Third reading, concurred in. Ayes, 47; Noes, 0.

IN THE HOUSE

March 14, 1981	Returned from Senate. Concurred in. Sent to enrolling. Reported correctly enrolled.
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HOUSE BILL NO. 141

INTRODUCED BY *Tho. F. Seiser / Rad. 110*

A BILL FOR AN ACT ENTITLED: "AN ACT TO INCREASE THE SPECIFIC DOLLAR LIMITATION ON THE MAXIMUM AMOUNT OF INSURANCE RETAINED ON A SINGLE RISK BY A FARM MUTUAL INSURER FROM \$35,000 to \$50,000; AMENDING SECTION 33-4-502, MCA."

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 ~~\$35,000~~ \$50,000, 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-

INTRODUCED BILL

HB 141

Approved by Committee
on Business and Industry

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15 \$50,000, whichever is the larger amount.

16 (2) For the purposes of this section, a "single risk"
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18 windstorm, earthquake, or other catastrophic perils includes
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-End-

SECOND READING
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INTRODUCED BY Tho. F. Seiser, Rad. 100

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THIRD READING

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REFERENCE BILL

HB 141