



General Assembly

January Session, 2003

Raised Bill No. 6374

LCO No. 2784

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

AN ACT CONCERNING THE CONNECTICUT INSURANCE GUARANTY ASSOCIATION.

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

1 Section 1. Subdivision (4) of section 38a-844 of the general statutes of
2 the general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective from passage*):

4 (4) The association shall have the right to recover from the following
5 persons the amount of any covered claim paid on behalf of such
6 person pursuant to sections 38a-836 to 38a-853, inclusive: [(a)] (A) Any
7 person who is an affiliate of the insolvent insurer and whose liability
8 obligations to other persons are satisfied in whole or in part by
9 payments made under this chapter; and [(b)] (B) any insured whose
10 net worth on December thirty-first of the year next preceding the date
11 the insurer becomes an insolvent insurer exceeds fifty million dollars
12 and whose liability obligations to other persons are satisfied in whole
13 or in part by payments made under said sections. For purposes of this
14 subdivision, "insured" does not include a municipality, as defined in
15 section 7-148.

This act shall take effect as follows:	
Section 1	<i>from passage</i>

INS *Joint Favorable*