



General Assembly

January Session, 2005

Raised Bill No. 1252

LCO No. 4203

04203_____INS

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

AN ACT ESTABLISHING A MEDICAL MALPRACTICE REINSURANCE FUND.

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

1 Section 1. (NEW) (*Effective from passage*) (a) There is established a
2 Medical Malpractice Reinsurance Fund. Any insurance company
3 authorized to write, and engaged in writing in this state, on a direct
4 basis, professional liability insurance for physicians or surgeons,
5 hospitals, advanced practice registered nurses or physician assistants
6 may seek compensation from the fund for the payment of any medical
7 malpractice damages award in excess of one million dollars. The fund
8 shall be administered by the Insurance Commissioner. Such insurance
9 company may apply for compensation on such form and in such
10 manner as the commissioner prescribes.

11 (b) The commissioner shall adopt regulations, in accordance with
12 chapter 54 of the general statutes, to implement this section.

13 Sec. 2. (*Effective July 1, 2005*) (a) The sum of _____ dollars is
14 appropriated to the Insurance Department, from the General Fund, for
15 the fiscal year ending June 30, 2006, for the purpose of providing

16 compensation to insurers under the Medical Malpractice Reinsurance
17 Fund established in section 1 of this act.

18 (b) The sum of _____ dollars is appropriated to the Insurance
19 Department, from the General Fund, for the fiscal year ending June 30,
20 2007, for the purpose of providing compensation to insurers under the
21 Medical Malpractice Reinsurance Fund established in section 1 of this
22 act.

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 establish a Medical Malpractice Reinsurance Fund to provide reimbursement to medical malpractice insurers for awards that exceed one million dollars.

[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.]