



General Assembly

February Session, 2008

Raised Bill No. 167

LCO No. 504

00504_____INS

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

**AN ACT REQUIRING A STUDY OF THE FEASIBILITY OF
ESTABLISHING A STATE CATASTROPHE FUND.**

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

1 Section 1. (*Effective from passage*) (a) The Insurance Commissioner
2 shall study the feasibility of establishing a state catastrophe fund to
3 offer reinsurance to the private insurance market at rates that reflect
4 risk.

5 (b) Not later than February 1, 2009, the Insurance Commissioner
6 shall submit a report of said commissioner's findings and
7 recommendations with respect to the study specified in subsection (a)
8 of this section to the joint standing committee of the General Assembly
9 having cognizance of matters relating to insurance, in accordance with
10 section 11-4a of the general statutes.

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 require the Insurance Commissioner to study the feasibility of establishing a state catastrophe fund.

[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.]