



General Assembly

Amendment

February Session, 2022

LCO No. **6538**



Offered by:
SEN. KELLY, 21st Dist.

To: House Bill No. **5400**

File No. 302

Cal. No. 565

(As Amended)

"AN ACT CONCERNING THE REGULATION OF INSURANCE IN THE STATE."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (*Effective from passage*) (a) There is established a task force to
4 study common interest ownership communities. Such study shall
5 include, but need not be limited to, an examination of the feasibility of
6 requiring common interest ownership communities to maintain
7 financial records that disclose reserve funds and liabilities, including
8 any anticipated costs for maintenance, upgrades or compliance with
9 law.

10 (b) The task force shall consist of the following members:

11 (1) One appointed by the speaker of the House of Representatives;

12 (2) One appointed by the president pro tempore of the Senate;

13 (3) One appointed by the minority leader of the House of
14 Representatives;

15 (4) One appointed by the minority leader of the Senate;

16 (5) One appointed by the Senate chairperson of the joint standing
17 committee of the General Assembly having cognizance of matters
18 relating to insurance, whom shall be a realtor;

19 (6) One appointed by the House of Representatives chairperson of the
20 joint standing committee of the General Assembly having cognizance of
21 matters relating to insurance;

22 (7) One appointed by the Senate ranking member of the joint standing
23 committee of the General Assembly having cognizance of matters
24 relating to insurance; and

25 (8) One appointed by the House of Representatives ranking member
26 of the joint standing committee of the General Assembly having
27 cognizance of matters relating to insurance.

28 (c) Any member of the task force appointed under subdivision (1),
29 (2), (3), (4), (5) or (6) of subsection (b) of this section may be a member
30 of the General Assembly.

31 (d) All initial appointments to the task force shall be made not later
32 than thirty days after the effective date of this section. Any vacancy shall
33 be filled by the appointing authority.

34 (e) The speaker of the House of Representatives and the president pro
35 tempore of the Senate shall select the chairpersons of the task force from
36 among the members of the task force. Such chairpersons shall schedule
37 the first meeting of the task force, which shall be held not later than sixty
38 days after the effective date of this section.

39 (f) The administrative staff of the joint standing committee of the
40 General Assembly having cognizance of matters relating to insurance
41 shall serve as administrative staff of the task force.

42 (g) Not later than January 1, 2023, the task force shall submit a report
43 on its findings and recommendations to the joint standing committee of
44 the General Assembly having cognizance of matters relating to
45 insurance, in accordance with the provisions of section 11-4a of the
46 general statutes. The task force shall terminate on the date that it
47 submits such report or January 1, 2023, whichever is later."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>from passage</i>	New section