



# ALASKA STATE LEGISLATURE

## SENATE LABOR & COMMERCE COMMITTEE

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### Senate Bill 132 – Omnibus Insurance Bill

*“An Act relating to insurance; and providing for an effective date.”*

#### Sectional Summary – Draft CS ver. \W

*This is a summary only. Note that this summary should not be considered an authoritative interpretation of the bill and the bill itself is the best statement of its contents.*

**Section 1.** Adds a new provision to criminal statute AS 12.10.020, *Specific time limitation*, that allows for prosecution for any offense that relates to life insurance after the general time limitation has expired if it is commenced within one year after the discovery of the offense and extends the period of limitation otherwise applicable by no more than 20 years.

#### **Sections 2-5 Amend Director of Insurance**

**Section 2.** Amends AS 21.06.120(a) to read:

- (a) Adds pharmacy benefits manager, providing that the director has the authority to examine the affairs, transactions, accounts, records, and assets of the pharmacy benefits managers.

**Section 3.** Amends AS 21.06.120(d) to read:

- (d) Add pharmacy benefits managers and third-party administrators to the entities that may be examined by the director through multi-state participation.

**Section 4.** Amends AS 21.06.120 by adding a new subsection:

- (h) Provides that the director may examine a third-party administrator or pharmacy benefits manager when an examination is necessary.

**Section 5.** Amends AS 21.06.160(a) to read:

- (a) Deletes “third-party administrators” as an entity that is not subject to pay the cost of their examination fees.

#### **Section 6-7 Amend Patient Protections Under Health Care Insurance Policies**

**Section 6.** Amends AS 21.07.030(a) to add an exemption for a health maintenance organization licensed under AS 21.86.

**Section 7.** Amends AS 21.07.030 by adding a new subsection (i) requiring insurers to provide details on prior authorization about benefit-level exceptions, if a claim will be processed as in-network or out-of-network, and any instructions that a consumer or provider must follow to request

a benefit-level exception if it is required separate from a prior authorization. Provides for a definition of “benefit level exception.”

### **Sections 8 -15 Amend Authorizations, Corporate Governance Requirements**

**Section 8.** Amends AS 21.09.200(g) by removing exemptions to the requirement to file with the director an annual audited financial report for the previous year by June 1.

**Section 9.** Amends AS 21.09.200 by adding a new subsection (m) which reinserts exemptions to the requirement to file an annual audited financial report. Provides for an insurer to request a hearing if the director denied an exemption application.

**Section 10.** Amends AS 21.09.210(b) by setting the tax rate for wet marine and transportation insurance at three-fourths of one percent.

**Section 11.** Amends AS 21.09.242(a) by making clarifying amendments, requiring insurers and pharmacy benefits managers to respond within 60 days to any inquiry by the Department of Health, and does not allow denial of a claim submitted by the Department of Health from failure to obtain prior authorization.

**Section 12.** Amends AS 21.12.020(h) by changing “shall” to “may” that aligns with NAIC model law 786 to ensure the division is compliant with financial accreditation requirements.

**Section 13.** Amends AS 21.12.020(i)(2) definition of “reciprocal jurisdiction” to recognize a credit for reinsurance that aligns with NAIC model law 786 to ensure the division is compliant with financial accreditation requirements.

**Section 14.** Amends AS 21.18.112(e) that requires an insurer using a principle-based valuation for one or more policies or contracts as specified in the valuation manual to establish corporate governance processes to consider whether modifications or a waiver to the requirements of the section is appropriate. This aligns with NAIC model law 820 to ensure the division is compliant with financial accreditation requirements.

**Section 15.** Amends AS 21.18.900 (12), the definition of “policyholder behavior” by adding specific types of actions that are included and excluded under the definition.

### **Sections 16 – 55 Amend Producers, Agents, etc. (Licensing)**

**Section 16.** Amends AS 21.27.010(a) to provide that a third-party administrator and a pharmacy benefits manager are now required to be licensed.

**Section 17.** Amends AS 21.27.010(c) by deleting the word “registered” and replaces with the word “licensed” as respects third-party administrators.

**Section 18.** Amends AS 21.27.010 by adding a new section:

Provides that in addition to the requirements in AS 21.27.010 – AS 21.27.460, a

- (1) Third-party administrator is subject to the licensing requirements under AS 21.27.630 - AS 21.27.660; and
- (2) Pharmacy Benefits manager is subject to the licensing requirements under AS 21.27.901 – AS 21.27.955.

**Section 19.** Amends AS 21.27.020(c) by changing the term “class” to “line” to align with national uniformity under National Association of Insurance Commissioners (NAIC) Producer Licensing Model Act.

**Section 20.** Amends AS 21.27.020(f) by having any additional education, experience or continuing education requirements adopted by the director apply to nonresident independent adjusters who designate Alaska as their home state for licensure purposes to ensure they are being held to the same standards as residents.

**Section 21.** Amends AS 21.27.025(a) to delete unnecessary text. Requires the notice to be in writing by a licensee to the division of any criminal prosecution of the licensee in Alaska or another jurisdiction within 30 days after the date of filing of the criminal complaint, indictment, information, or citation in the prosecution.

**Section 22.** Amends AS 21.27.060(d) provides that AS 21.27.060(d) does not apply to a compliance officer for a third-party administrator or pharmacy benefits managers.

**Section 23.** Amends AS 21.27.115 by adopting lines of authority updates from the NAIC Producer Licensing Model Act to better align with industry standards and to ensure uniformity across states. This changes “health insurance” to “accident and health or sickness.”

**Section 24.** Amends AS 21.27.270(b) by adding “independent adjuster” as a type of nonresident license available in Alaska if the person’s home state offers that license type on the same basis as Alaska does. Adds a technical edit in (b)(3) to clarify the full type of license as a “surplus lines broker.”

**Section 25.** Amends AS 21.27.270(h) by adopting updates from the NAIC Independent Adjuster Licensing Guideline (GDL 1224) to better align with industry standards and to ensure uniformity across states by deleting references to “portable electronics insurance.” Deletes the ability of residents of Canada to be licensed as an independent adjuster in this section to align all authority of “alien” licensure under the same standard in AS 21.27.275 for those individuals who do not have a home state.

**Section 26.** Amends AS 21.27.270(i) by deleting references to “portable electronics” and having the effect of clarifying that Alaska can be a designated home state for a nonresident independent adjuster whose resident state does not license independent adjusters. This is a change to align with the adopted NAIC Independent Adjuster Licensing Guideline (GDL 1224).

**Section 27.** Amends AS 21.27.270 by adding a new subsection that requires any nonresident independent adjuster that designates Alaska as their home state for licensure must qualify under AS 21.27.020 and follow the licensure and renewal requirements in AS 21.27.040.

**Section 28.** Amends AS 21.27.380(b) by adding third-party administrators and pharmacy benefits managers to the criteria addressing when a license is not renewed.

**Section 29.** Amends AS 21.27.380(d) by changing the requirement that the division mail physical copies of license expiration notifications with a certificate of mailing from the USPS to being delivered electronically to the licensee’s most current email address or physical mailing address.

**Section 30.** Amends AS 21.27.630(a) by amended the wording, as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 31.** Amends AS 21.27.630(b) by amending the wording as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 32.** Amends AS 21.27.630(c) to read: by amended the wording as respects third-party administrators, the term “registered” is deleted and the word “licensed” is added. The citation of the chapters AS 21.27.630-AS 21-26.660 is deleted and replaced with the words “this chapter”.

**Section 33.** Provides a clarifying amendment to AS 21.27.630(d) about third-party administrator registration requirements by changing “Licensee’s” to “Third-party administrators.”

**Section 34.** Amends AS 212.27.630(e) to read: As respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added. The word “section” is also deleted and replaced with the word “chapter”.

**Section 35.** Amends AS 21.27.630(g) to provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 36.** Amends AS 21.27.630(h) provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 37.** Amends AS 21.27.630(i) to provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 38.** Amends AS 21.27.630(j) to provide that as third-party administrator will now be subject to licensing and will no longer be subject to registration. The term “registration” is deleted and the word “licensed” is added.

**Section 39.** Amends AS21.27.630(k) to provide that as respects an insurer, the term “registered” is deleted and the word “licensed” is added.

**Section 40.** Amends AS 21.27.630(l) by clarifying that a person that is not required to be licensed, deleting the word “registered” and adding the word “licensed”, as a third-party administrator must file an annual certification with the director to qualify for an exemption before Feb 1<sup>st</sup> of each year.

**Section 41.** Amends AS 21.27.630(m) to provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added. Also provides that the compliance officer is not subject to this section.

**Section 42.** Amends AS 21. 27.640(a) to delete the word “registration” and adds the word “license”.

**Section 43.** Makes a technical amendment to AS 21.27.640(b) by changing “a government agency of another state, by a governmental agency of another jurisdiction” to the more precise and encompassing “a government agency.” Section 43 also is amended by, as respects, third-party administrators, the term “registration” is deleted, and the word “license” is added. Also deletes the word “registrant” and inserts the word “licensee”.

**Section 44.** Amends AS 21.27.640(d) to provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added.

**Section 45.** Amends AS 21.27.649 by adding a new subsection (e) to allow for an initial license fee of \$2,000 every two years with renewal fee being \$2,000.

**Section 46.** Amends AS 21.27.650(a) provide that as respects, third-party administrators, the term “registered” is deleted and the word “licensed” is added. Also Removes an exemption for a TPA registered in their home state applying for a non-resident Alaska license. By eliminated the exemption, all TPA who are operating in Alaska need to be licensed regardless of their resident state status.

**Section 47.** Amends AS 21.27.650(q) provide that as respects, third-party administrators, the term “registration” is deleted, and the word “license” is added.

**Section 48.** Amends AS 21.27.901 to read:

**Sec. 21.27.901** clarifies that pharmacy benefits managers must now be licensed in the state. The term “registration” is deleted, and the term “licensure” is added.

- (a) The term “registered” is deleted and the term “licensed” is added.
- (b) The term “registered” is deleted and the term “licensed” is added.
- (c) The term “registration” is deleted and the term “license” is added.
- (d) The term “registered” is deleted and the term “licenses” is added.

**Section 49.** Amends AS 21.27 by adding two new sections to read:

**Sec. 21.27.903.** Pharmacy Benefits manager qualifications

- (a) Provides that an application for a pharmacy benefits manager to be licensed be on a form prescribed by the director.
- (b) Provides that the director may only issue or renew a license for a pharmacy benefits manager if the director is confident that the person is a trustworthy person and has not committed an at that would be cause for denial, nonrenewal, suspension, or revocation.
- (c) Provides that an applicant for a license must disclose
  - 1. Information concerning the identity, professional history, professional experience and background of all owners, officers, directors, or partners;
  - 2. Any administrative action taken against any owner, officer, directors, or partner by a governmental agency in Alaska or any other jurisdiction and any sanctions imposed by a financial industry regulatory authority;
  - 3. Any criminal prosecution in Alaska or any other jurisdiction against any owner, officer, director, or partner;
- (d) An application must designate a compliance officer;
- (e) An application must include:
  - 1. The required fee;
  - 2. The organizational documents of the pharmacy benefits manager;
  - 3. The name and address of the pharmacy benefits manager’s agent for service of process in the state;
  - 4. The bylaws, rules, regulations or similar documents related to the internal affairs of the pharmacy benefits manager;
  - 5. The name, electronic mailing address, physical address, official position, etc., of each person who is responsible for the conduct of affairs of the pharmacy benefits manager; and
  - 6. Certified financial statements.

**Sec. 21.27.904** Pharmacy benefits manager required notifications.

- (a) Provides that a pharmacy benefits manager notify the director, in writing, not later than 30 days after:

1. A change in information contained within the licensee place of business, electronic mailing address, etc.;
  2. A change in compliance officer, residence, place of business, etc.;
  3. The final disposition of an administrative action;
  4. A conviction of a misdemeanor or felony of the pharmacy benefits manager, officers, compliance officers, directors, partners, or owners.
- (b) Provides that failure to provide the information above is cause for denial, revocation or suspension of the license.

**Section 50.** Amends AS 21.27.905 to read:

Sec. 21.27.905 Renewal of license. The term “registration” is deleted and the term “license” is added.

- (a) As respects a pharmacy benefits manager, the term “registration” is deleted and the term “license” is added. AS 21.27.905 (a) also provides a bi-annual fee of \$15,000 for an initial license of a pharmacy benefits manager and the same amount for renewals.

**Section 51.** Amends AS 21.27.975(15) by changing the definition of pharmacy benefits manager to include a phrase “regardless of ownership of the pharmacy benefits manager”.

**Section 52.** Makes a technical amendment to AS 21.27.990(8) the definition for “compliance officer” by deleting “and class” to align with the NAIC Producer Licensing Model Act. Clarifies the citation for the authority as AS 21.27.115 to be more precise.

**Section 53.** Amends AS 21.27.990(12) the definition for “home state” by deleting references to “portable electronics” to align with the amendments made in section 17 to allow a nonresident independent adjuster designate Alaska as their home state for licensure purposes if their resident state does not license independent adjusters.

**Section 54.** Amends AS 21.27.990(13) the definition for “independent adjuster” to align with the adopted NAIC Independent Adjuster Licensing Guideline (GDL 1224) by removing any references to “portable electronics” and providing the new definition as “a person who investigates, negotiates, or settles property, causality, or workers’ compensation claims for insurers or self-insurers.”

**Section 55.** Amends AS 21.27.990(20) the definition for “limited lines” by removing the ability for the director to designate other lines of insurance as limited lines.”

**Section 56 Unauthorized Insurers (Surplus Lines)**

**Section 56.** Amends AS 21.33.055(d) by authorizing a surplus lines broker to pay the tax on behalf of the nonadmitted wet marine and transportation insurer or the insured. Adds a technical amendment specifying the notice of default is from the director.

**Sections 57 - 62 Amend Surplus Lines Insurance**

**Section 57.** Amends AS 21.34.035 to add “disability insurance” throughout the section and provides a definition for “disability insurance” specific to the surplus lines. This aligns with changes made in the NAIC’s Guideline on Nonadmitted Accident and Health Coverage.

**Section 58.** Amends AS 21.34.040(d) to clarify with technical amendments the process an insurer, including a nonadmitted insurer, not domiciled in Alaska may be eligible to provide coverage in Alaska.

**Section 59.** Amends AS 21.34.170(a) by removing a requirement of a surplus lines insurer to report on the amount of aggregate tax remitted to other states for which an allocation is made under AS 21.34.180, *Surplus lines tax*. Clarifies the surplus lines broker is responsible for filing quarterly reports.

**Section 60.** Amends AS 21.34.190 by clarifying the filing fee for the *Surplus lines tax* under AS 21.34.180 is in a form and manner required by the director. Adjusts the late fee calculation to be less punitive when a surplus lines broker does not pay the filing fee on time. Grants the director the authority to assess a civil penalty of not more than \$10,000 for a violation and the ability to suspend or revoke the license of a surprise lines broker that fails to pay the filing fee.

**Section 61.** Expands the definition of “home state” in AS 21.34.900(8) to account for multinational transactions placed in surplus lines as well as defining home state for nonaffiliated groups.

**Section 62.** Changes the definition for “wet marine and transportation insurance” to have the meaning given in AS 21.12.090(b) to have a consistent definition for the term in Title 21.

### **Sections 63 – 75 Amend Trade Practices and Fraud**

**Section 63.** Amends AS 21.36.125 to prohibit the depreciation of labor in a claim settlement.

**Section 64.** Amends AS 21.36.225 to remove a current exemption and ensure all consumers are notified in writing by an insurer at least 45 days before an effective date of a policy cancellation.

**Section 65.** Amends AS 21.36.235(a) to increase the notification period from 20 days to 45 days for both individuals and business or commercial policies when a renewal premium is more than 10% or there are material restrictions or reductions in coverage not requested by the insured.

**Section 66.** Amends AS 21.36.240(a) to increase the notification period from 20 days to 45 days for both individuals and business or commercial policies when an insurer fails to renew a policy.

**Section 67.** Adds a new subsection(e) to AS 21.36.240 that provides an offer of placement for coverage with an affiliate insurer does not constitute a failure to renew by the insurer.

**Section 68.** Adds a new section to Article 4 to prohibit an insurer from cancelling or failing to renew a property and casualty policy solely based on when a policy holder filed a claim knowing no coverage applied in the policy and no benefits were paid, but a denial was required in order to apply for local, state or federal aid, such as FEMA.

**Section 69.** Amends AS 21.36.475(a) to clarify that a major construction project includes major multi-residential construction projects.

**Section 70.** Amends AS 21.36.475 by deleting (b)(4).

**Section 71.** Amends AS 21.36.475(c), is added to define that a major multi-residential construction project must be a condominium, townhouse, cooperative housing development or other residential housing and have at least 40 units, three or more owners, and a cost of \$20,000,000.

**Section 72.** Amends AS 21.36.505(a) by removing the requirement that the discounts offered under the plan are specifically authorized by contract with each provider of the services or supplies listed

in the plan. Adds new requirements for health discounts plans to be registered and renewed in accordance with regulations adopted by the director.

**Section 73.** Amends AS 21.36.520(a) by adding (a)(12) to provide that a health care insurance policy or pharmacy benefits manager may not prohibit or limit a pharmacy from collecting a fee from an insured for a service or product that is not covered by the health care insurance plan.

**Section 74.** Adds a new section to Article 5, *Unfair Trade Practices and Frauds*, that prohibits a person transacting insurance in this state from discriminating against a person based solely on a person's political affiliation or expression or a person's status as an elected state official.

**Section 75.** Amends AS 21.36.910(d) to align the property and casualty statutes with the life and health statutes and allow the director to better protect consumers by requiring insurance companies to include restitution when claims were improperly paid.

### **Section 76 Amends Rates and Rating Organizations**

**Section 76.** Amends AS 21.39.155 to increase the starting threshold for any surcharge an insurer imposes in the Workers' Compensation assigned risk pool to apply after the first \$6,000 of premium instead of after the first \$3,000 of premium.

### **Sections 77 – 82 Amends The Insurance Contract**

**Section 77.** Amends AS 21.42.250 to allow an insurer to provide a policy or endorsement to the insured by email in addition to the current option of mail or posting on their website.

**Section 78.** Amends AS 21.42.375(e) is amended to add that neither biopsy and consultation, for mammography screening, diagnostic breast examinations, and supplemental breast examinations are subject to cost sharing.

**Section 79.** Amends AS 21.42.375(f) to provide a definition of “biopsy” and “consultation.

**Section 80.** Amends AS 21.4.377(a) by eliminating cost sharing for screenings.

**Section 81.** Amends AS 21.42.377(b) by providing that coverage for colorectal cancer screening shall be covered, as recommended by the most recent American Cancer Society guidelines.

**Section 82.** Amends AS 21.42.377(e) by eliminating cost sharing for individuals considered average risk in accordance with a request from the American Cancer Society.

### **Section 83 Amends Life Insurance and Annuities**

**Section 83.** Amends AS 21.45.305 (c)(2) to lower the interest rate from 1.0% to .15% to provide flexibility when in a low-interest rate environment. This change aligns with NAIC Model Law #805, *Standard Nonforfeiture Law for Individual Deferred Annuities* (2020).

### **Section 84 – Amends Group Life Insurance**

**Section 84.** Amends AS 21.48.010(f) by clarifying the insurer’s submission requirements and the director’s review actions and exempting certain organizations from requiring the director’s affirmative approval.



### **Section 85 Amends Health Insurance Policies**

**Section 85.** Amends AS 21.51.060(b) to increase the number of days from 30 to 45 in a required provision in policies for which the insurer reserves the right to refuse renewal for a health insurance policy, consistent with the amendment to AS 21.36.225 in Section 35.

### **Section 86 Amends Consumer Credit Insurance**

**Section 86.** Makes a technical update to AS 21.57.160 subsection (1) to correct the part of speech used in a definition.

### **Sections 87 - 88 Amend Motor Vehicle Service Corporations and Contracts**

**Section 87.** Adds new section 21.59.125 to provide that motor vehicle service contracts require prior approval.

**Section 88.** Makes a technical amendment to AS 21.59.140(c) by changing “a government agency of another state or by a governmental agency of another jurisdiction” to the more precise and encompassing “a government agency.”

### **Section 89 Amends Property Insurance Contracts**

**Section 89.** Amends AS 21.60.030 to prohibit the depreciation of labor in a residential property policy but allowing for depreciation to be applied when the insured elects to purchase a standalone endorsement, allowing for the depreciation of labor.

### **Section 90 Amends Joint Insurance Arrangements**

**Section 90.** Makes technical updates to AS 21.76.070 in the Joint Insurance Arrangements chapter, by changing the term “unauthorized” to “nonadmitted” to reflect current terminology and updating the reference to AS 21.34.040.

### **Section 91 Amends Alaska Life and Health Insurance, etc.**

**Section 91.** Makes a technical amendment to AS 21.79.020(c)(16) to update a federal citation in the Alaska Life and Health Insurance Guaranty Association Act chapter.

### **Sections 92 – 94 Amend the Health Maintenance Organizations Statutes**

**Section 92.** Amends AS 21.86.040(a) to clarify consumer representation on the governing body of a health maintenance organization.

**Section 93.** Amends AS 21.86.060(b) to add “fixed fee” as a financial basis for health maintenance organization provision of health care services.

**Section 94.** Adds new subsections to AS 21.86.060 to require health maintenance organizations to provide coverage at an in-network level of cost sharing for out of network emergency services for screening and stabilization, and out of network medically necessary services for which an in-network provider is not available.

## **Sections 95 – 96 Amend Miscellaneous Provisions**

**Section 95.** Adds a new subsection to AS 21.96.090, *Risk retention groups and purchasing groups*, requiring risk retention groups to file reports on premium written or contracted in the state per subsection (a) and to pay tax on that premium per subsection (b).

**Section 96.** Amends AS 21.96.120 to allow the director to apply to any federal agency for a waiver of federal law relating to health insurance requirements and makes technical amendments to reflect ongoing amendments to federal statutes.

## **Section 97 Amends General Provisions**

**Section 97.** Amends AS 21.97.900 to add a definition of “motor vehicle”.

**Section 98.** Repeals the following:

- subsection (d) of AS 21.09.210 *Tax on insurers*, specific to wet marine and transportation contracts as the State of Alaska is losing roughly \$300,000 in tax revenue per year as written. Sections 6 provides new requirements;
- section (g) of AS 21.27.020 *General qualifications for license*, requiring the director to establish a continuing education advisory committee;
- subsection (a), the only remaining subsection of AS 21.27.330, *Place of business*, requiring that a licensee under Chapter 27 *Producers, Agents, Administrators, Brokers, Adjusters, and Managers*, have a place of business that is physically accessible to the public;
- subsection (f) of AS 21.27.630 is repealed.
- subsection (b) 21.27.905 is repealed.
- subsection (d) of AS 21.34.030, *Workers’ compensation insurance*, requirements for minimum capital and surplus requirements; to streamline requirements for Surplus lines and ensure Alaskans have access to the product.
- subsection (b)(4) of AS 21.39.020, *Applicability*, an exemption to Chapter 39 *Rates and Rating Organizations*, for insurance for loss, damage, or liability relating to aircraft;
- subsection (c) of AS 21.42.477 eliminating an age restriction for colorectal screening;
- AS 21.59.290(2) the current definition for “motor vehicle” since a definition was added for all of Title 21 in Section 61; and
- AS 21.86.078, *Choice of health care provider*, which requires that health maintenance organizations offer point-of-service health plans with access to out-of-network providers without referrals or prior authorization. Section 51 addresses out of network access for health maintenance organization health plans.

**Section 99.** Provides that the uncodified law of the State of Alaska is amended by adding a new section to read:

### **Applicability**

- (a) AS 21.36.475(b), Section 71, (Owner controlled or contractor-controlled insurance programs) that applies to any contracts entered into on or after the effective date of the bill; and
- (b) AS 21.36.525, Section 75 applies to an insurance policy issued, delivered, or renewed on or after the effective date of the bill.

**Section 100.** Provides an immediate effective date for Section 69-71 of this act.

**Section 102.** Provides for an effective date of January 1, 2026 for all other sections of the bill.