



## Sectional Analysis

### SB 88: State Insurance Catastrophic Reserve Account (version A)

#### **Section 1**

Amends AS 37.05.289 (b) to increase the appropriate level in the fund not to exceed from \$5,000,000 to \$50,000,000.

#### **Section 2**

Amends AS 37.05.289 (c) increases the cap in the fund of unobligated money from \$5,000,000 to \$50,000,000

#### **Section 3**

Provides for an effective date of July 1, 2021