

1 IN THE SENATE

BY SENATOR BARNES BY REQUEST

2 SENATE BILL NO. 99

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act to Supplement Chapter 2, Title 42,
7 Alaska Compiled Laws Annotated 1949, by
8 adding Section 42-2-15 thereto, providing
9 that certain kinds of insurance when not
10 obtainable from admitted companies may be
11 placed with non-admitted companies in the
12 same manner as provided in and subject to
13 the requirements of Sections 42-1-9, 42-1-
14 26, 42-2-13, 42-2-14, 42-3-2, 42-3-8,
15 42-3-9, and 42-3-10, ACLA 1949; and,
16 declaring an emergency."

17 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

18 Section 1. Chapter 2, Title 42, Insurance, Alaska Com-
19 piled Laws Annotated 1949, is hereby supplemented by adding
20 thereto the following numbered section, viz.:

21 Sec. 42-2-15. When fire, accident, liability, motor
22 vehicle, and miscellaneous, other than life, insurance is
23 not obtainable from admitted companies, the Insurance Com-
24 missioner may authorize the placing of such non-obtainable
25 insurance with non-admitted insurers or companies, of whose
26 solvency the Insurance Commissioner is satisfied by reason-
27 able evidence which may consist of statements and statis-
28 tics published in reputable insurance publications, digests
29 or reports, in the same manner as provided in and subject

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to the requirements of Sections 42-1-9, 42-1-26, 42-2-13, 42-2-14, 42-3-2, 42-3-8, 42-3-9, and 42-3-10, ACLA 1949, for the placing of insurance with an association or associations of group insurers.

Section 2. An emergency is hereby declared to exist, and this act shall take effect immediately upon its passage and approval.