

Introduced: 1/19/87
Referred: Labor & Commerce
and Judiciary

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1 IN THE HOUSE

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HOUSE CONCURRENT RESOLUTION NO. 2

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - FIRST SESSION

5

Relating to general liability and prop-

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erty insurance.

7 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

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WHEREAS many people and businesses in the state are being disastrously

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affected by the high cost or unavailability of general liability and prop-

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erty insurance; and

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WHEREAS, under existing federal law, the insurance industry is exempt

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from federal antitrust laws unless intimidation, coercion, or boycott

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activities are involved; and

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WHEREAS some high risk markets cannot obtain adequate insurance cover-

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age within Alaska and many insurance companies are having difficulty ob-

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taining adequate reinsurance; and

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WHEREAS some improvements in availability of insurance in Alaska may

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require cooperation and pooling of resources among the states and federal

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government; and

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WHEREAS the division of insurance is responsible for regulating the

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insurance industry in Alaska and helping to increase the availability of

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affordable insurance;

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BE IT RESOLVED that the Alaska State Legislature respectfully requests

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the Governor to work with other states, the Council of State Governments

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and other national organizations, the federal administration, and the

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Congress to

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(1) eliminate the current antitrust exemption for the insurance

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industry;

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(2) investigate proposals designed to regulate the insurance

1 industry on a nationwide basis;

2 (3) establish multistate insurance pools for high-risk markets;

3 and

4 (4) develop with other states a multistate reinsurance compact;

5 and be it

6 FURTHER RESOLVED that the legislature respectfully requests the Govern-
7 nor to direct the division of insurance to report to the legislature by
8 January 15, 1988, concerning the following:

9 (1) the availability and affordability of liability and property
10 insurance in Alaska;

11 (2) market assistance plans developed by the division for high-
12 risk markets; and

13 (3) the specific resources or statutory changes needed by the
14 division so that it can effectively provide assistance to both the public
15 and the insurance industry in order to increase the availability of afford-
16 able liability and property insurance in Alaska.