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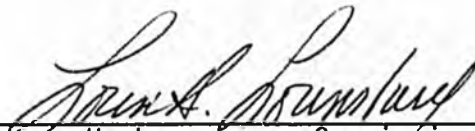
SB 444: "An Act relating to civil actions; and amending Alaska Rules of Civil Procedure 49 and 58; and providing for an effective date."

This bill is focused on a variety of tort reforms. The position of the department on these issues is neutral.

This bill has an impact on the Division of Insurance. The division would be required to adopt regulations under this legislation to determine which insurers, self insurers, plans, or arrangements are financially qualified to provide security under the section dealing with security for payment of annuity, and to designate those entities as qualified insurers. This requires a fiscal impact and places the division in the position of making regulatory judgments concerning entities that it doe, not regulate. The entire expense can be avoided, as well as the conflict avoided, by using a slightly different approach to Sec. 09.30.480, which changes the fiscal impact to \$0.

On Page 7, replace lines 9 - 14 with the following:

Sec. 09.30.480. ELIGIBLE SECURITIES FOR PAYMENT OF ANNUITY. A governmental entity with taxing authority, or an insurer authorized under AS 21.09 by the Director of Insurance to sell annuities, is qualified to provide the security required under AS 09.30.430.


Loren H. Lounsbury, Commissioner
Department of Commerce and Economic
Development

Date: 3/4/86


John L. George, Director of Insurance

Date: 3/2/86