

HB 1481 -- INSURANCE HOLDING COMPANIES

SPONSOR: Wiemann

COMMITTEE ACTION: Voted "Do Pass by Consent" by the Standing Committee on Insurance Policy by a vote of 11 to 0. Voted "Do Pass- Consent" by the Consent and House Procedures Committee by a vote of 10 to 0.

This bill repeals a provision relating to certain exemptions for insurance holding companies if their insurance company affiliates had total premiums of less than \$150 million in the previous year with more than 25% of the employees of its affiliates engaged in agricultural operations.

This bill is the same as HB 1381 (2018) and HB 1070 (2017).

PROPONENTS: Supporters say that this bill repeals an exemption for an insurance holding company. There was only one company that fell under this and it is no longer needed.

Testifying for the bill were Representative Wiemann; Property and Casualty Insurance Association of America; Missouri Insurance Coalition; RGA; and Rich Lamb, Department of Insurance, Financial Institutions and Professional Registration.

OPPONENTS: There was no opposition voiced to the committee.