

ENROLLMENT(S)

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COUNCIL OF THE DISTRICT OF COLUMBIA

D.C. LAW 11-127

"Insurance Redomestication Act of 1996".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P.L. 93-198 "the Act", the Council of the District of Columbia adopted Bill No. 11-390 on first and second readings, February 6, 1996 and March 5, 1996 respectively. Following the signature of the Mayor on March 15, 1996, pursuant to Section 404(e) of "the Act", and was assigned Act No. 11-234 and published in the March 29, 1996, edition of the D.C. Register (Vol. 43 page 1559) and transmitted to Congress on March 29, 1996 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 11-127, effective May 24, 1996.



DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

March 29

April 15,16,17,18,19,22,23,24,25,26,29,30

May 1,2,3,6,7,8,9,10,13,14,15,16,17,20,21,22,23

AN ACT
D.C. ACT 11-234

*Codification
District of
Columbia
Code
1997 Supp.*

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
MARCH 15, 1996

To provide a means whereby any insurer organized under the laws of any other state may become a domestic insurer in the District; to provide a means for any domestic insurer to transfer its domicile to another state; and to provide a means for the continuation of a certificate of authority and other approvals pertaining to any foreign insurer which transfers its corporate domicile to another state by merger or consolidation or any other lawful method.

*New Chapter
43,
Title 35*

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Insurance Redomestication Act of 1996".

Sec. 2. Definitions.

For the purposes of this act, the term:

- (1) "District" means the District of Columbia.
- (2) "Redomestication" means the transfer to the District the corporate domicile of an authorized foreign insurance company.
- (3) "Superintendent" means the Superintendent of Insurance for the District of Columbia.
- (4) "Transferring insurer" means any authorized foreign insurance company seeking redomestication.

*New Section
35-4301*

Sec. 3. Approval as a domestic insurer

Any insurer which is organized under laws of any state and is admitted to do business in the District for the purpose of writing insurance may become a domestic insurer by complying with all of the requirements of law relative to the organization and licensing of a domestic insurer of the same type and by designating its principal place of business at a place in the District. The domestic insurer shall be entitled to like certificates and licenses to transact

*New Section
35-4302*

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business in the District, and shall be subject to the authority and jurisdiction of the District.

Sec. 4. Conversion to foreign insurer.

**New Section
35-4303**

Any domestic insurer may, upon the approval of the Superintendent of Insurance, transfer its domicile to any state in which it is admitted to transact the business of insurance, and upon such a transfer shall cease to be a domestic insurer and shall be admitted to the District, if qualified, as a foreign insurer. The Superintendent shall approve any proposed transfer unless he or she determines such a transfer is not in the best interest of the policyholders of the District.

Sec. 5. Effects of redomestication.

**New Section
35-4304**

(a) The certificate of authority, agent appointments and licenses, rates, and other items which the Superintendent allows, in his or her discretion, which are in existence at the time any insurer licensed to transact the business of insurance in the District transfers its corporate domicile to the District or any other state by merger, consolidation, or any other lawful method shall continue in full force and effect upon the transfer if the insurer remains duly qualified to transact the business of insurance in the District. All outstanding policies of any transferring insurer shall remain in full force and effect and need not be endorsed as to the new name of the company or its new location unless so ordered by the Superintendent.

(b) Every transferring insurer shall file new policy forms with the Superintendent on or before the effective date of the transfer, but may use existing policy forms with appropriate endorsements if allowed by, and under such conditions as approved by, the Superintendent.

(c) Every such transferring insurer shall notify the Superintendent of the details of the proposed transfer and shall file promptly any resulting amendments to corporate documents filed or required to be filed with the Superintendent.

Sec. 6. Rulemaking.

**New Section
35-4305**

The Mayor, pursuant to title 1 of the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Code § 1-1501 *et seq.*), may issue rules and regulations to carry out the purpose of this act.

Sec. 7. Fiscal impact statement.

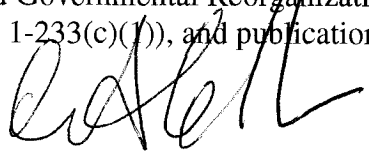
The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat 813; D.C. Code §1-233(c)(3)).

Sec. 8. Effective date.

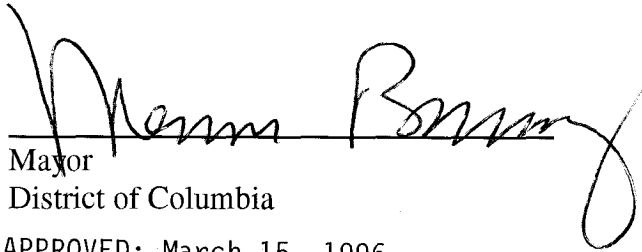
This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto), approval by the Financial Responsibility and Management Assistance Authority as provided in section n 203(a)

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of the District of Columbia Financial Responsibility and Management Assistance Authority Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code §47-392.3(c)), and a 30-day period of Congressional review as provided in Section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, Sec. 1-233(c)(1)), and publication in the District of Columbia Register.



Chairman
Council of the District of Columbia



Mayor
District of Columbia

APPROVED: March 15, 1996



COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD ELEVEN

RECORD OF OFFICIAL COUNCIL VOTE

B11-390

Docket No. _____

ITEM ON CONSENT CALENDAR
 ACTION & DATE ADOPTED FIRST READING, 02-06-96
 VOICE VOTE APPROVED
 RECORDED VOTE ON REQUEST _____

ABSENT ALL PRESENT

ROLL CALL VOTE - Result _____

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X - Indicates Vote

AB - Absent

NV - Present not Voting

CERTIFICATION RECORD

[Signature]
 Secretary to the Council

March 6, 1996
 Date

ITEM ON CONSENT CALENDAR
 ACTION & DATE ADOPTED FINAL READING, 03-05-96
 VOICE VOTE APPROVED
 RECORDED VOTE ON REQUEST _____

ABSENT RAY

ROLL CALL VOTE - Result _____

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X-indicates no

AB-Absent

NV-Present not voting

CERTIFICATION RECORD

[Signature]
 Secretary to the Council

March 6, 1996
 Date

ITEM ON CONSENT CALENDAR
 ACTION & DATE _____
 VOICE VOTE _____
 RECORDED VOTE ON REQUEST _____

ABSENT _____

ROLL CALL VOTE - Result _____

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X - Indicates Vote

AB - Absent

NV - Present not Voting

CERTIFICATION RECORD

Secretary to the Council

Date