

By: Representatives Stevens, Chism, Dedeaux, Eads, Formby, Ketchings, Masterson, Montgomery (74th), Robinson (63rd), Robinson (84th), Simpson To: Insurance

HOUSE BILL NO. 696

1 AN ACT TO AMEND SECTION 83-30-53, MISSISSIPPI CODE OF 1972,
2 TO REVISE THE LICENSE TERM OF LARGER FRATERNAL BENEFIT SOCIETIES
3 AND TO CLARIFY THE FEES FOR SUCH LICENSE OR RENEWAL; AND FOR
4 RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 SECTION 1. Section 83-30-53, Mississippi Code of 1972, is
7 amended as follows:

8 83-30-53. Societies which are now authorized to transact
9 business in this state may continue such business until the first
10 day of January next succeeding July 1, 2003, and the authority of
11 such societies may hereafter be renewed annually, but in all cases
12 to terminate on the first day of the succeeding January. However,
13 a license so issued shall continue in full force and effect until
14 the new license is issued or specifically refused. For each such
15 license or renewal the society shall pay the commissioner the fees
16 prescribed in Sections 27-15-83 and 83-5-75. * * *

17 SECTION 2. This act shall take effect and be in force from
18 and after July 1, 2003.

