

By: Representative Franks

To: Insurance

HOUSE BILL NO. 970

1 AN ACT TO REQUIRE THE COMMISSIONER OF INSURANCE TO PROMULGATE
2 AND ENFORCE RULES AND REGULATIONS UNDER WHICH ALL INSURERS DOING
3 BUSINESS IN THE STATE OF MISSISSIPPI SHALL REDUCE THE INSURANCE
4 RATES THEY CHARGE THEIR POLICYHOLDERS TO THOSE INSURANCE RATES
5 THAT WERE IN EFFECT ON JULY 1, 2001; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** On or before July 1, 2005, the Commissioner of
8 Insurance shall promulgate and enforce rules and regulations by
9 which all insurers doing business in the State of Mississippi
10 shall reduce the insurance rates they charge their policyholders
11 to those insurance rates that were in effect on July 1, 2001, for
12 the same or similar insurance policies.

13 **SECTION 2.** This act shall take effect and be in force from
14 and after July 1, 2005.