

By: Senator(s) Kirby

To: Insurance

SENATE BILL NO. 2488

1 AN ACT TO AMEND SECTION 83-37-29, MISSISSIPPI CODE OF 1972,
2 TO MAKE DISCRETIONARY THE PENALTY IMPOSED BY THE COMMISSIONER OF
3 INSURANCE WHICH PROVIDES FOR THE FORFEITURE OF A BURIAL
4 ASSOCIATION'S LICENSE TO DO BUSINESS IN THE STATE OF MISSISSIPPI;
5 AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 83-37-29, Mississippi Code of 1972, is
8 amended as follows:

9 83-37-29. Any person, firm, association or corporation
10 engaging in the business herein described without first having
11 complied with the provisions hereof, or any person who shall
12 knowingly make any false statement in the reports required by this
13 chapter, as determined by the Commissioner of Insurance after
14 written notice and hearing, shall be assessed a penalty for each
15 violation of not less than Two Hundred Fifty Dollars (\$250.00) nor
16 more than Five Hundred Dollars (\$500.00), and in addition thereto
17 may forfeit the license to do business in this state. Funds from
18 such penalties shall be deposited with the State Treasurer to be
19 placed in a fund designated as the "Insurance Department Fund."

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