

By: Representative Formby

To: Insurance

HOUSE BILL NO. 984
(As Sent to Governor)

1 AN ACT TO AMEND SECTION 83-55-16, MISSISSIPPI CODE OF 1972,
2 TO DELETE THE ANNUAL REGISTRATION FEE REQUIRED TO BE PAID BY RISK
3 RETENTION GROUPS OR RISK PURCHASING GROUPS; AND FOR RELATED
4 PURPOSES.

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

6 **SECTION 1.** Section 83-55-16, Mississippi Code of 1972, is
7 amended as follows:

8 83-55-16. * * *

9 (1) Each risk retention group or risk purchasing group which
10 wishes to do or continue to do business in this state shall
11 annually register on or before March 1 of each year. Should a
12 risk retention group or risk purchasing group fail to timely
13 register, the commissioner shall immediately revoke without notice
14 or hearing any registration * * * held by the entity.

15 (2) Each risk retention group or risk purchasing group
16 operating in the State of Mississippi shall file with the
17 Mississippi Department of Insurance on or before March 1 of each
18 year a listing of the premiums written on risks in Mississippi.

19 **SECTION 2.** This act shall take effect and be in force from
20 and after July 1, 2006.