

By: Senator(s) White

To: Judiciary, Division B

SENATE BILL NO. 2766

1 AN ACT TO CREATE SECTION 83-39-8, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE THE TRANSFER OF A QUALIFICATION BOND OF A PERSONAL
3 SURETY AGENT; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** The following shall be codified as Section
6 83-39-8, Mississippi Code of 1972.

7 83-39-8. A personal surety agent licensed under this chapter
8 or the executor, trustee or guardian of his estate shall be
9 allowed to transfer the qualification bond required under Section
10 83-39-7 to another person, provided that person meets all
11 requirements for a license under this chapter and assumes all
12 outstanding liabilities of the personal surety agent. The
13 transferee shall be authorized to conduct the business of the
14 personal surety agent existing and pending at the time of the
15 transfer. The transferee shall submit an application with the fee
16 and proof of education required by Section 83-39-5, which
17 application shall be processed expeditiously and with priority by
18 the department.

19 **SECTION 2.** This act shall take effect and be in force from
20 and after July 1, 2007.