

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 386
SENATE BILL 50

AN ACT TO AMEND THE POWERS OF THE COMMISSIONER OF INSURANCE
TO REGULATE HEALTH MAINTENANCE ORGANIZATIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 57B-3(c)(9) is amended by rewriting the last line to read:

"capital as well as any other sources of funding. The three- year projection may be prepared by the applicant's staff actuary, a recognized actuarial consultant, or a recognized health care consultant;".

Sec. 2. G.S. 57B-4(a) is amended by adding the following sentence at the end of the paragraph:

"The Commissioner may require such deposit up to a maximum of fifty thousand dollars (\$50,000) as he deems to be necessary for the protection of enrollees; provided, however, that the Commissioner shall allow such deposits to be in the form of cash, securities, or certificates of deposit, or the applicant shall be permitted to post a surety bond in the specified amount. Any interest accrued as a result of such deposit shall be paid over to the applicant upon accrual."

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 26th day of May, 1983.