GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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HOUSE BILL 1196*

Short Title: Repeal Reinsurance Restrictions. (Public)

Sponsors: Representatives Cocklereece and Dockham.

Referred to: Insurance.

May 16, 1996

A BILL TO BE ENTITLED

AN ACT TO REPEAL THE LAW PROHIBITING LICENSED REINSURERS FROM ASSUMING REINSURANCE FROM NONADMITTED INSURERS AS RECOMMENDED BY THE LEGISLATIVE RESEARCH COMMISSION'S COMMITTEE ON INSURANCE AND INSURANCE-RELATED ISSUES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 58-43-20 is repealed.

Sec. 2. This act becomes effective October 1, 1996.