



Ohio Legislative Service Commission

Synopsis of Senate Committee Amendments*

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Am. Sub. H.B. 122 129th General Assembly (S. Insurance, Commerce and Labor)

Multi-state agreement or compact

Requires the Superintendent of Insurance to conduct a fiscal analysis of the impact of entering into a multi-state agreement or compact for determining eligibility for placement of unauthorized insurance and for payment, reporting, collection, and allocation of the tax on unauthorized insurance, for the purpose of carrying out the "Nonadmitted and Reinsurance Reform Act of 2010."

Authorizes the Superintendent to enter into the Surplus Lines Insurance Multi-State Compliance Compact (SLIMPACT) adopted by the National Conference of Insurance Legislators, if the required fiscal analysis indicates that entering into a multi-state agreement or compact is advantageous to Ohio.

Alternatively, requires the Superintendent to request that the General Assembly authorize the Superintendent to enter into a different multi-state agreement or compact if it is in Ohio's financial best interest.