

the rate...the national rate analysis groups or may hereafter spring up; and, lastly, the requirement to file an annual report with the Legislature about what the department is doing on impaired companies and the companies that we are now overseeing in some form of state administration or enhanced regulation. By the way, failure to comply with this informational request is deemed to be an unfair method of competition, a deceptive trade practice act and, therefore, punishable under those existing state laws. The measure comes to us with the endorsement of our Director of the Department of Insurance, Bill McCartney, as well as the acquiescence of the industry. Ted Frazier of the American Insurance Association appeared in support of the measure. I would urge the adoption of the committee amendments which, as I say, represent the bill at this point, and then their advancement. I will be happy to answer any questions.

PRESIDENT: Any further discussion? If not, the question...Senator Pirsch.

SENATOR PIRSCH: Thank you, Mr. President. Senator Landis, just a quick question.

SENATOR LANDIS: Sure.

SENATOR PIRSCH: The fiscal note, was that prepared for the original bill or for the committee amendment?

SENATOR LANDIS: It was prepared for the original bill. There would be costs involved. Remember that the insurance department is a cash funded agency, all fees would be recovered by the charges in the filing from insurance companies.

SENATOR PIRSCH: Great. Thank you.

PRESIDENT: Senator Landis, did you wish to close on the committee amendments?

SENATOR LANDIS: Well, I guess I will take just one moment to close. If I had to say the advancement in 214, does it help or hinder anybody? It does not have an immediate impact for consumers. It does have this advantage. It will give, first, the department and, secondly, policymakers like ourselves an x-ray snapshot of the insurance industry in this state. It will give us an independent basis of information to make judgments about whether or not insurance companies really do have