

The House Committee on Insurance offers the following substitute to SB 153:

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 33-24-6 of the Official Code of Georgia Annotated, relating to
2 consent of an insured to an insurance contract and exceptions, so as to change the minimum
3 number of employees required to be covered under an insurance contract or contracts held
4 by a corporation or trustee; to provided for related matters; to repeal conflicting laws; and
5 for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 33-24-6 of the Official Code of Georgia Annotated, relating to consent of an
9 insured to an insurance contract and exceptions, is amended by revising paragraph (5) of
10 subsection (a) as follows:

11 "(5) A corporation not described in paragraph (4) of this subsection may effectuate
12 insurance upon its employees in whom it has an insurable interest, and a trustee of a trust
13 established by a corporation providing life, health, disability, retirement, or similar
14 benefits may effectuate insurance upon employees for whom such benefits are to be
15 provided; if the insurance contract or contracts held by ~~the~~ such corporation or ~~the~~ trustee
16 cover at least ~~100~~ two employees. For purposes of this paragraph, any employee of a
17 group of corporations consisting of a parent corporation and its directly or indirectly
18 owned subsidiaries shall be considered to be an employee of each corporation within ~~the~~
19 that group; or"

20 **SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.