

House Bill 884

By: Representatives Taylor of the 173<sup>rd</sup>, Atwood of the 179<sup>th</sup>, Smith of the 134<sup>th</sup>, Meadows of the 5<sup>th</sup>, Brockway of the 102<sup>nd</sup>, and others

A BILL TO BE ENTITLED

AN ACT

1 To amend Chapter 56 of Title 33 of the Official Code of Georgia Annotated, relating to  
2 risk-based capital levels, so as to revise the definition of company action level event to  
3 include a health organization with certain total adjusted capital levels; to provide for related  
4 matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Chapter 56 of Title 33 of the Official Code of Georgia Annotated, relating to risk-based  
8 capital levels, is amended in paragraph (1) of subsection (a) of Code Section 33-56-3,  
9 relating to company action level events, preparation and submission of risk-based capital  
10 level plan, hearing, and out-of-state filing, by adding a new subparagraph to read as follows:

11 "(D) If a health organization has total adjusted capital which is greater than or equal to  
12 its company action level RBC but less than the product of its authorized control level  
13 RBC and 3.0 and triggers the trend test determined in accordance with the trend test  
14 calculation included in the health RBC instructions;"

15 **SECTION 2.**

16 All laws and parts of laws in conflict with this Act are repealed.