

LOST

Senators Mallow of the 2nd and Merritt of the 9th offered the following amendment #1:

1 *Amend HB 348 (LC 52 0715) by replacing "To" on line 1 with "To amend Code*
2 *Section 33-3-3 of the Official Code of Georgia Annotated, relating to qualifications for*
3 *transactions of insurance generally, transaction of insurance by insurers owned by states, and*
4 *foreign governments, so as to prohibit insurers from ceasing to do business in this state in*
5 *certain circumstances; to"*

6 *By inserting between lines 7 and 8 the following:*

7 *Code Section 33-3-3 of the Official Code of Georgia Annotated, relating to qualifications for*
8 *transactions of insurance generally, transaction of insurance by insurers owned by states, and*
9 *foreign governments, is amended by adding a new subsection to read as follows:*

10 *"(a.1) No insurer authorized to transact insurance in this state pursuant to subsection (a)*
11 *of this Code section may cease to do business in this state if, during at least four of the*
12 *immediately previous five years, the sum of such insurer's total net profits from the*
13 *combination of all policy lines and investment income attributable to Georgia are greater*
14 *than one dollar."*

15

SECTION 2.

16 *By renumbering Section 2 through Section 5 as Section 3 through Section 6, respectively.*