

REVENUE: No revenue impact

FISCAL: May have fiscal impact, statement not yet issued

Action: Without Recommendation as to Passage and Be Referred to the Committee on Elections, Ethics and Rules, and then to Ways and Means by Prior Reference.

Vote: 5 - 2 - 0

Yeas: Bonamici, Galizio, Nelson, Riley, Holvey

Nays: Gilliam, Girod

Exc.: 0

Prepared By: Steve Dixon, Administrator

Meeting Dates: 4/30

WHAT THE MEASURE DOES: Establishes Insurance Rate Review Board in the Department of Consumer and Business Services (DCBS). Requires Board review and approve all insurance rates, rating plans and rating systems filed or used by insurer, rating organization or advisory organization. Declares emergency, effective July 1, 2007.

ISSUES DISCUSSED: None

EFFECT OF COMMITTEE AMENDMENT: No Amendment

BACKGROUND: House Bill 3107 would create the Insurance Rate Review Board consisting of five members appointed by the Governor. The Board would review and approve or disapprove all rates, rating plans and rating systems filed or used by an insurer or filed by a rating or advisory organization on behalf of an insurer.