

Enrolled Senate Bill 935

Sponsored by COMMITTEE ON BUSINESS AND TRANSPORTATION

CHAPTER

AN ACT

Relating to exemptions from the requirement to possess a certificate of authority for certain insurance transactions; amending ORS 731.374; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 731.374 is amended to read:

731.374. A certificate of authority is not required of an insurer with respect to the following:

- (1) Transactions pursuant to surplus lines coverages lawfully written under the Insurance Code.
- (2) Reinsurance, when transacted by an insurer duly authorized by [its] **the insurer's** state of domicile to transact the class of insurance involved.
- (3) **Wet marine and transportation insurance.**

SECTION 2. This 2015 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect on its passage.

Passed by Senate April 21, 2015

Received by Governor:

Repassed by Senate June 8, 2015

.....M.,....., 2015

Approved:

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Lori L. Brocker, Secretary of Senate

.....M.,....., 2015

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Peter Courtney, President of Senate

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Kate Brown, Governor

Passed by House June 3, 2015

Filed in Office of Secretary of State:

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Tina Kotek, Speaker of House

.....M.,....., 2015

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Jeanne P. Atkins, Secretary of State