

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

Senate Committee on Business and Transportation

REVENUE: May have revenue impact, statement not yet issued

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO: **JOINT COMMITTEE ON WAYS AND MEANS**

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Patrick Brennan, Administrator

Meeting Dates: 2/1, 2/3

WHAT THE MEASURE DOES: Establishes the Task Force on Insurance Regulation. Outlines membership and duties of Task Force. Sunsets Task Force on December 1, 2017. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

BACKGROUND: Senate Bill 1591 creates a seven-member Task Force on Insurance Regulation to examine the extent to which Oregon insurers pay claims in a timely fashion, respond to investigative queries from the Department of Consumer and Business Services (DCBS) and promote transparency and responsiveness to claims by the insured. The Task Force is directed to submit a report to the Legislative Assembly no later than September 15, 2017, and sunsets on December 31, 2017.

The Task Force will consist of the following members:

- Two senators appointed by the Senate President;
- One representative of a large Oregon insurer appointed by the Senate President;
- Two members of the Oregon House of Representatives appointed by the Speaker;
- One representative of a small Oregon insurer appointed by the Speaker;
- One Oregonian who is an insurance consumer appointed by the Governor.

DCBS will provide staff support for the Task Force.