

HB1208_L.003

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB21-1208 be amended as follows:

- 1 Amend printed bill, page 4, line 21, strike "COLLECTED" and substitute
2 "IMPOSED".
- 3 Page 4, line 25, strike "COLLECTED" and substitute "IMPOSED".
- 4 Page 5, line 3, strike "FEES COLLECTED" and substitute "FEE IMPOSED".
- 5 Page 6, line 17, strike "COLLECTING" and substitute "IMPOSING".
- 6 Page 7, line 8, strike "COLLECT THE FEE;" and substitute "IMPOSE A FEE
7 EQUAL TO ONE DOLLAR AND TWENTY-FIVE CENTS ON EVERY ONE
8 THOUSAND DOLLARS OF ALL PREMIUMS COLLECTED OR CONTRACTED FOR
9 POLICIES OR CONTRACTS OF INSURANCE OF THE TYPES LISTED IN SECTION
10 10-4-122 (2) COVERING PROPERTY OR RISKS IN THE STATE DURING THE
11 PREVIOUS CALENDAR YEAR. THE ENTERPRISE SHALL ADJUST THE FEE
12 ANNUALLY, STARTING JANUARY 1, 2023, BASED ON THE ANNUAL PERCENT
13 CHANGE IN THE UNITED STATES DEPARTMENT OF LABOR'S BUREAU OF
14 LABOR STATISTICS PRODUCER PRICE INDEX FOR PROPERTY AND CASUALTY
15 INSURANCE. THE ENTERPRISE SHALL ALSO ENSURE, BY LOWERING THE FEE
16 TO THE EXTENT NECESSARY, THAT THE TOTAL AMOUNT OF FEE REVENUE
17 DOES NOT EXCEED ONE HUNDRED MILLION DOLLARS OVER THE FIRST FIVE
18 FISCAL YEARS OF THE ENTERPRISE'S EXISTENCE."
- 19 Page 14, strike lines 12 through 25 and substitute: "**enterprise.** (1) THE
20 DIVISION SHALL COLLECT, ON BEHALF OF THE NATURAL DISASTER
21 MITIGATION ENTERPRISE CREATED IN SECTION 24-33.5-1618 (3), THE FEE
22 IMPOSED BY THE ENTERPRISE PURSUANT TO SECTION 24-33.5-1618
23 (3)(c)(I) TO FUND THE ENTERPRISE."
- 24 Renumber succeeding subsections accordingly.
- 25 Page 15, line 2, strike "DESCRIBED IN SUBSECTION (2) OF THIS SECTION:"
26 and substitute "IMPOSED BY THE NATURAL DISASTER MITIGATION
27 ENTERPRISE PURSUANT TO SECTION 24-33.5-1618 (3)(c)(I):".

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