Amend reengrossed bill, page 60, after line 1 insert:

"44-50-303. Application and issuance - proof of financial responsibility. (1) The State Licensing Authority shall not issue or renew a license pursuant to this Article 50 unless the applicant or licensee files, in the form and manner determined by the State Licensing Authority, proof of financial responsibility in an amount of not less than one hundred fifty thousand dollars for each license for liability for bodily injury to lawful users resulting from the cultivation, manufacturing, testing, storage, distribution, transport, transfer, or dispensation of regulated natural medicine or regulated natural medicine product.

(2) The proof of financial responsibility required pursuant to subsection (1) of this section must be a liability insurance policy that:

(a) Does not include a condition, provision, stipulation, or limitation in the policy or any other endorsement that relieves the insurer from liability for the payment of any claim for which the insured may be held liable; and

(b) Covers bodily injury to a person, including injury caused by the intentional conduct of the applicant, licensee, or agent thereof. However, the policy is not required to cover bodily injury caused with intent to harm by the applicant, licensee, or agent thereof.

(3) An applicant or licensee must include with the filing required pursuant to this section an attestation of compliance with this section on a form approved by the State Licensing Authority. An officer of the insurer that issues the liability insurance policy described in this section must sign the attestation of compliance.

(4) An applicant or a licensee may furnish proof of financial responsibility that exceeds the requirements of this section.

(5) If at any time a licensee fails to maintain proof of financial responsibility as required pursuant to this section, the State Licensing Authority shall immediately suspend the licensee's license until the licensee provides proof to the State Licensing Authority as required.

(6) An insured licensee shall not cancel the insurance policy required pursuant to this section unless the licensee gives not less than thirty days' prior written notice to the State Licensing Authority and procures a new proof of financial responsibility policy required under this section with the State Licensing Authority within thirty days after giving notice to the State Licensing Authority of the cancellation of the initial insurance policy.".