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CHAPTER 11

Investments [Repealed]

**SECTIONS 38‑11‑10 to 38‑11‑110.** Repealed by 2002 Act No. 319, Section 3, eff June 3, 2002.

Editor’s Note

Former Section 38‑11‑10 was entitled “Legislative intent” and was derived from Former 1976 Code Section 38‑11‑10 [1947 (45) 322; 1952 Code Section 37‑351; 1962 Code Section 37‑351] which had no comparable provisions in 1987 Act No. 155. Former 1976 Code Section 38‑5‑1010 [1962 Code Section 37‑195; 1971 (57) 333] recodified as Section 38‑11‑10 by 1987 Act No. 155, Section 1; 1991 Act No. 13, Section 11; 1993 Act No. 181, Section 536.

Former Section 38‑11‑20 was entitled “Application of chapter to domestic, foreign, and alien insurers” and was derived from Former 1976 Code Section 38‑11‑20 [1947 (45) 322; 1948 (45) 1734; 1952 Code Section 37‑352; 1962 Code Section 37‑352] which had no comparable provisions in 1987 Act No. 155. Former 1976 Code Section 38‑5‑1020 [1962 Code Section 37‑195.1; 1971 (57) 333] recodified as Section 38‑11‑20 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.

Former Section 38‑11‑30 was entitled “‘Policyholder obligations’ defined” and was derived from Former 1976 Code Section 38‑11‑30 [1947 (45) 322; 1952 Code Section 37‑353; 1962 Code Section 37‑353] which had no comparable provisions in 1987 Act No. 155. Former 1976 Code Section 38‑5‑1030 [1962 Code Section 37‑195.2; 1971 (57) 333] recodified as Section 38‑11‑30 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536; 1997 Act No. 68, Section 1.

Former Section 38‑11‑40 was entitled “Investments must be maintained to cover policyholder obligations, minimum capital or guaranty fund, and surplus” and was derived from Former 1976 Code Section 38‑11‑40 [1947 (45) 322; 1952 Code Section 37‑354; 1962 Code Section 37‑354] which had no comparable provisions in 1987 Act No. 155, Section 1. Former 1976 Code Section 38‑5‑1040 [1962 Code Section 37‑195.3; 1971 (57) 333] recodified as Section 38‑11‑40 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536; Amended by 2001 Act No. 82, Sections 36, 37, eff July 20, 2001.

Former Section 38‑11‑50 was entitled “Limitations on investments made under Section 38‑11‑40” and was derived from Former 1976 Code Section 38‑11‑50 [1947 (45) 322; 1948 (45) 1734; 1952 Code Section 37‑355; 1962 Code Section 37‑355] recodified as Section 38‑19‑810 by 1987 Act No. 155. Former 1976 Code Section 38‑5‑1050 [1962 Code Section 37‑195.4; 1971 (57) 333] recodified as Section 38‑11‑50 by 1987 Act No. 155, Section 1; 1991 Act No. 13, Section 12; 1993 Act No. 70, Section 1; 1993 Act No. 181, Section 536; Amended by 2001 Act No. 82, Sections 38, 39, eff July 20, 2001.

Former Section 38‑11‑60 was entitled “Consolidated statement by insurer owning eighty percent or more of stock of another insurer” and was derived from Former 1976 Code Section 38‑11‑60 [1947 (45) 322; 1952 Code Section 37‑356; 1962 Code Section 37‑356] which had no comparable provisions in 1987 Act No. 155, Section 1. Former 1976 Code Section 38‑5‑1060 [1962 Code Section 37‑195.5; 1971 (57) 333] recodified as Section 38‑11‑60 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.

Former Section 38‑11‑70 was entitled “Notice to Commissioner of noncompliance with chapter; suspension or revocation of license; certain investments excepted” and was derived from Former 1976 Code Section 38‑11‑70 [1947 (45) 322; 1952 Code Section 37‑357; 1962 Code Section 37‑357] recodified as Section 38‑19‑820 by 1987 Act No. 155, Section 1. Former 1976 Code Section 38‑5‑1070 [1962 Code Section 37‑195.6; 1971 (57) 333] recodified as Section 38‑11‑70 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.

Former Section 38‑11‑80 was entitled “Authority required for making loans and investments” and was derived from Former 1976 Code Section 38‑11‑80 [1962 Code Section 37‑358; 1972 (57) 2815] recodified as Section 38‑19‑830 by 1987 Act No. 155, Section 1. Former 1976 Code Section 38‑5‑1080 [1962 Code Section 37‑195.7; 1971 (57) 333] recodified as Section 38‑11‑80 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.

Former Section 38‑11‑90 was entitled “Investments in and loans upon certain securities prohibited” and was derived from Former 1976 Code Section 38‑5‑1090 [1962 Code Section 37‑195.8; 1971 (57) 333] recodified as Section 38‑11‑90 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.

Former Section 38‑11‑100 was entitled “Certain assets considered admitted assets; valuation” and was derived from Former 1976 Code Section 38‑5‑1100 [1962 Code Section 37‑195.9; 1971 (57) 333] recodified as Section 38‑11‑100 by 1987 Act No. 155, Section 1; 1993 Act No. 70, Section 2; 1993 Act No. 181, Section 536.

Former Section 38‑11‑110 was entitled “Valuation of other investments” and was derived from Former 1976 Code Section 38‑5‑800 [1956 (49) 2027; 1962 Code Section 37‑190.1] recodified as Section 38‑11‑110 by 1987 Act No. 155, Section 1; 1993 Act No. 181, Section 536.