Session 116 - (2005-2006)

H 3643 General Bill, By Tripp

Similar (S 1160, H 4633)

Summary: Captive insurance company authorized to write workers' compensation coverage

A BILL TO AMEND SECTION 38-90-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE LICENSING OF A CAPTIVE INSURANCE COMPANY, SO AS TO PROVIDE THAT AN EMPLOYER WHO MAY SELF-FUND WORKERS' COMPENSATION COVERAGE IS AUTHORIZED TO WRITE WORKERS' COMPENSATION COVERAGE DIRECTLY THROUGH A CAPTIVE INSURANCE COMPANY; AND TO AMEND SECTION 42-4-20, AS AMENDED, RELATING TO INSURANCE OR PROOF OF FINANCIAL ABILITY TO PAY, SO AS TO AUTHORIZE A CAPTIVE INSURANCE COMPANY, WHICH MAY PAY DIRECTLY COMPENSATION, THE ABILITY TO WRITE WORKERS' COMPENSATION INSURANCE.

02/24/05	**House**	**Introduced and read first time HJ-13**
02/24/05	**House**	**Referred to Committee on Labor, Commerce and Industry HJ-13**