

**Sixty-ninth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 7, 2025**

SENATE BILL NO. 2092
(Industry and Business Committee)
(At the request of the Insurance Commissioner)

AN ACT to amend and reenact subsections 7 and 8 of section 26.1-33.4-02 of the North Dakota Century Code, relating to life settlement producer licenses and reporting requirements.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Subsections 7 and 8 of section 26.1-33.4-02 of the North Dakota Century Code are amended and reenacted as follows:

7. Licenses may be renewed annually on or before April thirtieth upon payment of the periodic renewal fee. As specified in subsection 2, the renewal fee for a provider may not exceed a reasonable fee. Failure to pay the fee within the terms prescribed results in the automatic revocation of the license requiring periodic renewal. A license issued after January first is not required to renew until April thirtieth of the following calendar year. ~~A license issued between May 1, 2023, and July 31, 2023, is not required to be renewed until April 30, 2025.~~
8. The term of provider license must be equal to that of a domestic stock life insurance company and the term of a broker license must be equal to that of an insurance producer license. Licenses requiring periodic renewal may be renewed on or before April thirtieth upon payment of the periodic renewal fee as specified in subsection 2. Failure to pay the fees before the expiration of the renewal date results in expiration of the license. A license issued after January first is not required to be renewed until April thirtieth of the following calendar year. ~~A license issued between May 1, 2023, and July 31, 2023, is not required to be renewed until April 30, 2025.~~

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Sixty-ninth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2092.

Senate Vote: Yeas 46 Nays 0 Absent 1

House Vote: Yeas 89 Nays 0 Absent 5

Secretary of the Senate

Received by the Governor at _____ M. on _____, 2025.

Approved at _____ M. on _____, 2025.

Governor

Filed in this office this _____ day of _____, 2025,

at _____ o'clock _____ M.

Secretary of State