

SENATE BILL NO. 2205

Introduced by

Senators Klein, Espegard

Representatives Dosch, Wald

1 A BILL for an Act to amend and reenact section 26.1-03-16 of the North Dakota Century Code,
2 relating to extension of the time for an insurance company to file a statement with the insurance
3 commissioner.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Section 26.1-03-16 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **26.1-03-16. Penalty for not making statement.** Any insurance company doing
8 business in this state which neglects to make and file any statement in the manner and within
9 the time prescribed in this chapter forfeits one hundred dollars for each day's neglect, and upon
10 notice by the commissioner to that effect, its authority to do new business ceases during the
11 default. Any new business done by an insurance company after it has neglected to make a
12 required statement is in violation of law. The commissioner may grant an insurance company
13 an extension beyond the date designated in this section and may waive or reduce any penalty
14 during the extension, upon a showing of good cause by the insurance company.