Fifty-ninth Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 4, 2005

HOUSE BILL NO. 1112 (Industry, Business and Labor Committee) (At the request of the Insurance Commissioner)

AN ACT to amend and reenact section 26.1-26-36 of the North Dakota Century Code, relating to a surplus lines insurance producer's authority to accept business from a nonadmitted company.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- **SECTION 1. AMENDMENT.** Section 26.1-26-36 of the North Dakota Century Code is amended and reenacted as follows:
- **26.1-26-36.** Surplus lines insurance producer's authority. A surplus lines insurance producer may act as a surplus lines insurance producer in this state for any foreign company or insurer not authorized to transact business in this state in securing, issuing, or placing insurance policies, indemnity contracts, or surety bonds on property located in, or undertakings to be carried out in, this state for the company or insurer. A surplus lines insurance producer may accept business from any licensed insurance producer for an admitted a nonadmitted company and may compensate the insurance producer for the business, provided the insurance is written in conformity with this title.

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	Speaker of the House					President of the Senate		
	Chief Clerk of the House					Secretary of the Senate		
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House Vote	: Y	'eas	85	Nays	0	Absent	9	
Senate Vote	e: Y	'eas	44	Nays	0	Absent	3	
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Filed in this	office th	ie.		day of	·			, 2005,
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