

SENATE BILL NO. 2122

Introduced by

Industry, Business and Labor Committee

(At the request of the Insurance Commissioner)

1 A BILL for an Act to amend and reenact subsection 4 of section 26.1-33.2-02 of the North
2 Dakota Century Code, relating to annual licenses of viatical settlement providers; and to declare
3 an emergency.

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

5 **SECTION 1. AMENDMENT.** Subsection 4 of section 26.1-33.2-02 of the North Dakota
6 Century Code is amended and reenacted as follows:

7 4. Licenses must be renewed from year to year on ~~the anniversary date~~ May first
8 upon payment of the annual renewal ~~fees~~ fee of one hundred fifty dollars. ~~Failure~~
9 ~~to pay the fees by the renewal date results in expiration of the license.~~ A license
10 not renewed by May first automatically expires. License fees due May 1, 2003,
11 must be prorated in relation to the prior year's renewal date.

12 **SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.