

Tuesday, January 12, 2021

House Industry, Business & Labor Committee HB 1062

CHAIRMAN LEFOR AND COMMITTEE MEMBERS:

My name is Jack McDonald. I'm appearing on behalf of the North Dakota Newspaper Association (NDNA). We oppose HB 1062.

First, there has been no great demand for this bill as far as NDNA is concerned. It was first enacted in much the form it is in today in 1895 as part of North Dakota's Revised Code, just six after statehood, and has been on the books since then. It was renumbered a bit in 1983 as part of a massive revision of the Insurance Code and has been unchanged since then.

So why do we need to change it now? The Insurance Commissioner has said he wants to see the Legacy Funds invested in North Dakota, and yet here he is taking nearly \$600,000 of out-of-state funds invested in mostly small, locally owned North Dakota businesses away.

Secondly, he says he wants to put them where people will see them – on his web page. I'm sure most North Dakotans, whether in Hettinger, or Lisbon, or Crosby, sit down at their morning breakfast and coffee, and then say, "Gee, I'd like to scroll through the Insurance Commissioner's web page this morning just see what's new.

You know that's not going to happen. He's tucking these abstracts away where they are likely not to be seen by anybody except other insurance companies and agents, and not North Dakota citizens.

And, in the final portion of the bill, it appears this information will be confidential until the Commissioner makes a final determination the filing is approved which will take who knows how long. Now it is public when he determines it's not confidential.

NDNA respectfully requests that you give this bill a DO NOT PASS.

Thank you for your time and consideration. I'd be happy to answer any questions.