

SB 6158 - S AMD 679

By Senators Benton, Prentice

ADOPTED 02/17/2004

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** The legislature finds that the
4 policyholders of United States longshore and harbor workers'
5 compensation act insurers are not protected from the insolvency and
6 liquidation of these insurers. The legislature further finds that it
7 is in the best interest of the citizens of this state to provide a
8 mechanism to protect the policyholders from the insolvency of their
9 insurer.

10 The insurance commissioner shall create a committee to determine
11 the best method to provide protection to longshore and harbor workers'
12 compensation act insurance policyholders and employees. The committee
13 shall be known as the longshore and harbor workers' compensation act
14 insurance guarantee committee. The committee shall be chaired by the
15 insurance commissioner who shall appoint a member representing each of
16 the following: Labor, the United States longshore and harbor workers'
17 compensation act assigned risk plan, a marine employer, a solvent
18 United States longshore and harbor workers' compensation act insurer,
19 a director of the Washington insurance guaranty association, an agent
20 or broker actively placing risks with a United States longshore and
21 harbor workers' compensation act insurance carrier, and the department
22 of labor and industries as an ex officio member. The committee shall
23 be staffed by the office of the insurance commissioner and meet at the
24 call of the insurance commissioner.

25 The committee shall make written recommendations to the legislature
26 before December 1, 2004."

SB 6158 - S AMD 679

By Senators Benton, Prentice

ADOPTED 02/17/2004

1 On page 1, line 2 of the title, after "act;" strike the remainder
2 of the title and insert "and creating a new section."

--- END ---