

SHB 2679 - H AMD 1455

By Representative Schmick

1 On page 5, after line 12, insert the following:

2 "(c) If available revenues to the fund are insufficient to support
3 allotted expenditures from the fund for the purposes of (a) and (b) of
4 this subsection, the insurance commissioner must notify the state
5 treasurer and the office of financial management. In lieu of
6 across-the-board reductions under RCW 43.88.110(7), the state
7 treasurer must transfer sufficient amounts from the state general fund
8 to the nonprofit health carrier community benefit fund to balance the
9 account."

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EFFECT: Requires the Office of the Insurance Commissioner to notify the State Treasurer and the Office of Financial Management if allotted expenditures from the Nonprofit Health Carrier Community Benefit Fund exceed available revenues. Requires the State Treasurer to transfer sufficient amounts from the General Fund-State to balance the account.

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