

1986

**Amending 10-3-215, Colorado Revenue Statutes, and 10-8-401, Colorado Revised Statutes, as Amended, Concerning the Regulation of Insurance Companies, and Providing In Connection Therewith For Investment By Such Companies In Bonds Providing for Imputed Interest at Maturity and For Changes In the Applicability of Hospice and Home Health Care Requirements.**

Colorado General Assembly

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## CHAPTER 79

## INSURANCE

## REGULATION OF INSURANCE COMPANIES — FINANCIAL AFFAIRS

HOUSE BILL NO. 1154. BY REPRESENTATIVES T. Hernandez, Allison, Bond, Knox, Markert, and Tanner;  
also SENATORS Beatty and Baca.

## AN ACT

AMENDING 10-3-215, COLORADO REVISED STATUTES, AND 10-8-401, COLORADO REVISED STATUTES, AS AMENDED, CONCERNING THE REGULATION OF INSURANCE COMPANIES, AND PROVIDING IN CONNECTION THEREWITH FOR INVESTMENT BY SUCH COMPANIES IN BONDS PROVIDING FOR IMPUTED INTEREST AT MATURITY AND FOR CHANGES IN THE APPLICABILITY OF HOSPICE AND HOME HEALTH CARE REQUIREMENTS.

*Be it enacted by the General Assembly of the State of Colorado:*

Section 1. The introductory portion to 10-3-215 (1), Colorado Revised Statutes, is amended to read:

**10-3-215. Bonds and other evidences of indebtedness.** (1) Domestic insurance companies may invest in lawfully issued interest-bearing bonds, including BONDS WHICH PROVIDE FOR IMPUTED INTEREST PAYABLE AT MATURITY, revenue bonds, and debentures, and other evidences of indebtedness:

Section 2. 10-8-401 (2), Colorado Revised Statutes, as amended, is amended to read:

**10-8-401. Health insurance benefits for home health services and hospice care.** (2) Notwithstanding any other provision of the law to the contrary, no individual or group policy of sickness and accident insurance issued by an insurer under this article WHICH PROVIDES HOSPITAL, SURGICAL, OR MAJOR MEDICAL COVERAGE ON AN EXPENSE INCURRED BASIS shall be sold in this state unless a policyholder under such policy is offered the opportunity to purchase coverage for benefits for the costs of home health services and hospice care which have been recommended by a physician as medically necessary. Nothing in this subsection (2) shall require an insurer to offer coverages for which premiums would not cover expected benefits. THIS SUBSECTION (2) SHALL NOT APPLY TO ANY

*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

INSURANCE POLICY, CONTRACT, OR CERTIFICATE WHICH PROVIDES COVERAGE EXCLUSIVELY FOR DISABILITY LOSS OF INCOME, DENTAL SERVICES, OPTICAL SERVICES, HOSPITAL CONFINEMENT INDEMNITY, ACCIDENT ONLY, OR PRESCRIPTION DRUG SERVICES.

Section 3. **Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 3, 1986