

1969

**Amending 72-1-10 (5), Colorado Revised Statutes 1963,  
Concerning Payment of the Cost of Examining Domestic  
Insurance Companies With Offices Outside of the State.**

Colorado General Assembly

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## CHAPTER 175

## INSURANCE

## GENERAL PROVISIONS

(Senate Bill No. 216. By Senator L. Fowler; also Representatives Braden and Koster.)

## A N A C T

AMENDING 72-1-10 (5), COLORADO REVISED STATUTES 1963, CONCERNING PAYMENT OF THE COST OF EXAMINING DOMESTIC INSURANCE COMPANIES WITH OFFICES OUTSIDE OF THE STATE.

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

Section 1. 72-1-10 (5), Colorado Revised Statutes 1963, is amended to read:

72-1-10. **Examinations and investigations.**—(5) The costs of such examinations of foreign companies made outside the borders of this state AND OF EXECUTIVE OR BRANCH OFFICES OF DOMESTIC COMPANIES LOCATED OUTSIDE OF THE BORDERS OF THIS STATE shall be paid by the company examined and shall include the expenses of the commissioner and assistants, who shall be paid the same compensation as other examiners on such examinations. When insurance companies not admitted to do business in this state; or companies adjudged insolvent, or companies for any cause withdrawing from the state neglect, fail, or refuse to pay the charges for examination as approved by the commissioner, such charges shall be paid by the state treasurer from the insurance fund upon the order of the commissioner, and the amount so paid shall be a first lien upon all the assets and property of such company, and may be recovered by suit by the attorney general on behalf of the state of Colorado, and restored to the insurance fund.

Section 2. **Effective date.**—This act shall take effect July 1, 1969.

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.

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

Approved: May 7, 1969