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Amending 72-2-37 (1) (d), Colorado Revised Statutes 1963, as Amended, Concerning Investments by Insurance Companies

Colorado General Assembly

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CHAPTER 189

INSURANCE

REGULATION OF FINANCIAL AFFAIRS

Senate Bill No. 247. By Senator L. Fowler.

ANACT

AMENDING 72-2-37 (1) (d), COLORADO REVISED STATUTES 1963, AS AMENDED, CONCERNING INVESTMENTS BY INSURANCE COMPANIES.

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

Section 1. 72-2-37 (1) (d), Colorado Revised Statutes 1963 (1969 Supp.), is amended to read:

72-2-37. Additional investments. (1) (d) The aggregate investments by a company which may be admitted assets under this section shall not exceed the lesser of five percent of its admitted assets or fifty percent of its surplus. THE AMOUNT BY WHICH THE SUM OF THE PAR VALUE OF ITS OUTSTANDING CAPITAL STOCK, IF ANY, AND ITS SURPLUS EXCEEDS THE SUM OF THE MINIMUM CAPITAL, IF ANY, AND THE MINIMUM SURPLUS REQUIRED OF SUCH COMPANY UNDER THE APPLICABLE PROVISION OF SECTION 72-1-36.

Section 2. 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 24, 1971

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