

1 114 CSR 11B

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**Senate Bill No. 137**

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(By Senators Minard, Snyder, Prezioso,

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Unger, Boley and K. Facemyer)

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[Introduced January 18, 2011; referred to the Committee on

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Finance; and then to the Committee on the Judiciary.]

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10 A BILL to amend and reenact article 7, chapter 64 of the Code of

11 West Virginia, 1931, as amended, relating to authorizing the

12 Insurance Commissioner to promulgate a legislative rule

13 relating to suitability in annuity transactions.

14 *Be it enacted by the Legislature of West Virginia:*

15 That article 7, chapter 64 of the Code of West Virginia, 1931,

16 as amended, be amended and reenacted to read as follows:

17 **ARTICLE 7. AUTHORIZATION FOR DEPARTMENT OF TAX AND REVENUE TO**

18 **PROMULGATE LEGISLATIVE RULES.**

19 **§64-7-1. Insurance Commissioner.**

20 The legislative rule filed in the state register on the twenty-

21 ninth day of July, two thousand ten, authorized under the authority

22 of section ten, article two, chapter thirty-three, of this code,

23 relating to the Insurance Commissioner (suitability in annuity

24 transactions, 114 CSR 11B), is authorized.

1           NOTE: The purpose of this bill is to authorize the Insurance  
2 Commissioner to promulgate a legislative rule relating to  
3 Suitability in Annuity Transactions.

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5           This section is new; therefore, strike-throughs and  
6 underscoring have been omitted.