

# **E N R O L L E D**

COMMITTEE SUBSTITUTE

for

## **H. B. 2811**

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(BY DELEGATE(S) WESTFALL, MCCUSKEY AND FRICH)

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[Passed March 13, 2015;  
in effect ninety days from passage.]

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AN ACT to amend and reenact §33-20F-4 of the Code of West Virginia, 1931, as amended, relating to the Physicians' Mutual Insurance Company; deleting obsolete provisions regarding the Physicians' Mutual Insurance Company; and providing that the company need not be organized as a nonprofit corporation.

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

That §33-20F-4 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

**ARTICLE 20F. PHYSICIANS' MUTUAL INSURANCE COMPANY.**

**§33-20F-4. Authorization for creation of company; requirements and limitations.**

1 (a) Subject to the provisions of this article, a Physicians'  
2 Mutual Insurance Company may be created as a domestic,  
3 private, nonstock corporation. The company must remain for the  
4 duration of its existence a domestic mutual insurance company  
5 owned by its policyholders and may not be converted into a  
6 stock corporation or any other entity not owned by its  
7 policyholders.

8 (b) For the duration of its existence, the company is not and  
9 may not be considered a department, unit, agency, or  
10 instrumentality of the state for any purpose. All debts, claims,  
11 obligations, and liabilities of the company, whenever incurred,  
12 are the debts, claims, obligations, and liabilities of the company  
13 only and not of the state or of any department, unit, agency,  
14 instrumentality, officer; or employee of the state.

15 (c) The moneys of the company are not and may not be  
16 considered part of the General Revenue Fund of the state. The  
17 debts, claims, obligations, and liabilities of the company are not  
18 and may not be considered a debt of the state or a pledge of the  
19 credit of the state.

20 (d) The company is not subject to provisions of article  
21 nine-a, chapter six of this code or the provisions of article one,  
22 chapter twenty-nine-b of this code.

23 (e) All premiums collected by the company are subject to the  
24 premium taxes, additional premium taxes, additional fire and  
25 casualty insurance premium taxes and surcharges contained in  
26 sections fourteen, fourteen-a, fourteen-d and thirty-three, article  
27 three of this chapter.

That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

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*Chairman, House Committee*

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*Chairman, Senate Committee*

Originating in the House.

In effect ninety days from passage.

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*Clerk of the House of Delegates*

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*Clerk of the Senate*

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*Speaker of the House of Delegates*

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*President of the Senate*

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The within \_\_\_\_\_ this the \_\_\_\_\_  
day of \_\_\_\_\_, 2015.

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*Governor*

