WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Introduced

Senate Bill 317

By Senator Sypolt

[Introduced January 17, 2022; referred

to the Committee on the Judiciary]

A BILL to amend and reenact §64-7-1 of the Code of West Virginia, 1931, as amended, relating to authorizing the Insurance Commissioner to promulgate a legislative rule relating to term and universal life insurance reserve financing.

Be it enacted by the Legislature of West Virginia:

ARTICLE 7. Authorization for Department of Revenue to promulgate legislative rules.

§64-7-1. Insurance Commission

The legislative rule filed in the State Register on July 8, 2021, authorized under the authority of §33-4-15a of this code, relating to the Insurance Commission (Term and Universal Life Insurance Reserve Financing, [114 CSR 102](http://apps.sos.wv.gov/adlaw/csr/rule.aspx?rule=114-102)), is authorized.

NOTE: The purpose of this bill is to authorize the Insurance Commission to promulgate a legislative rule relating to Term and Universal Life Insurance Reserve Financing.

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