

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

Senate Bill 346

BY Senator Woodrum

[Introduced January 20, 2023; referred
to the Committee on the Judiciary]

1 A BILL to amend and reenact §64-7-1 of the Code of West Virginia, 1931, as amended, relating to
2 authorizing the Insurance Commission to promulgate a legislative rule relating to suitability
3 in annuity transactions.

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.

1 The legislative rule filed in the State Register on July 19, 2022, authorized under the
2 authority of §33-2-10 of this code, relating to the Insurance Commission (suitability in annuity
3 transactions, [114 CSR 11B](#)), is authorized.

NOTE: The purpose of this bill is to authorize the Insurance Commission to promulgate a legislative rule relating to suitability in annuity transactions.

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