



Sen. William R. Haine

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09800HB2962sam002

LRB098 05470 AMC 45475 a

1 AMENDMENT TO HOUSE BILL 2962

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 2962, AS AMENDED,  
3 with reference to page and line numbers of Senate Amendment No.  
4 1, on page 1, line 8, by replacing "and 131.27" with "131.27,  
5 and 408.3"; and

6 on page 79, immediately below line 5, by inserting the  
7 following:

8 "(215 ILCS 5/408.3) (from Ch. 73, par. 1020.3)

9 Sec. 408.3. Insurance Financial Regulation Fund; uses. The  
10 monies deposited into the Insurance Financial Regulation Fund  
11 shall be used only for (i) payment of the expenses of the  
12 Department, including related administrative expenses,  
13 incurred in analyzing, investigating and examining the  
14 financial condition or control of insurance companies and other  
15 entities licensed or seeking to be licensed by the Department,  
16 including the collection, analysis and distribution of

1 information on insurance premiums, other income, costs and  
2 expenses, and (ii) to pay internal costs and expenses of the  
3 Interstate Insurance Receivership Commission allocated to this  
4 State and authorized and admitted companies doing an insurance  
5 business in this State under Article X of the Interstate  
6 Receivership Compact. All distributions and payments from the  
7 Insurance Financial Regulation Fund shall be subject to  
8 appropriation as otherwise provided by law for payment of such  
9 expenses.

10 Sums appropriated under clause (ii) of the preceding  
11 paragraph shall be deemed to satisfy, pro tanto, the  
12 obligations of insurers doing business in this State under  
13 Article X of the Interstate Insurance Receivership Compact.

14 Nothing in this Code shall prohibit the General Assembly  
15 from appropriating funds from the General Revenue Fund to the  
16 Department for the purpose of administering this Code.

17 No fees collected pursuant to Section 408 of this Code  
18 shall be used for the regulation of pension funds or activities  
19 by the Department in the performance of its duties under  
20 Article 22 of the Illinois Pension Code.

21 If at the end of a fiscal year the balance in the Insurance  
22 Financial Regulation Fund which remains unexpended or  
23 unobligated exceeds the amount of funds that the Director may  
24 certify is needed for the purposes enumerated in this Section,  
25 then the General Assembly may appropriate that excess amount  
26 for purposes other than those enumerated in this Section.

1           ~~Moneys in the Insurance Financial Regulation Fund may be~~  
2           ~~transferred to the Professions Indirect Cost Fund, as~~  
3           ~~authorized under Section 2105-300 of the Department of~~  
4           ~~Professional Regulation Law of the Civil Administrative Code of~~  
5           ~~Illinois.~~

6           (Source: P.A. 94-91, eff. 7-1-05.)".