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MEMORANDUM

To: Chairman Longbine and the Senate Committee on Financial Institutions and Insurance
From: Office of Revisor of Statutes
Date: January 24, 2022
Subject: Bill Brief for SB 331 – Updating the version of risk-based capital instructions in effect.

HB 331 is our annual date change bill and amends K.S.A. 40-2c01.

Each year, insurers are required to file their risk-based capital report with the Commissioner of Insurance and with the NAIC. The bill amends the effective date of the instructions promulgated by the NAIC that insurers use to file the report. Each year the date changes to the last day of the preceding year. You can see that amendment on page 2, line 2 of the bill where the year changes from 2020 to 2021.