

1 HB188
2 125879-3
3 By Representative Laird
4 RFD: Insurance
5 First Read: 07-FEB-12

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8 SYNOPSIS: This bill would provide for a voluntary
9 annual fee, less an administration fee, on each
10 property and casualty insurance policy issued each
11 year with the proceeds distributed to the Alabama
12 Firefighters Annuity and Benefit Fund.

13
14 A BILL
15 TO BE ENTITLED
16 AN ACT

17
18 Relating to a voluntary contribution, less an
19 administration fee, for each property and casualty insurance
20 policy issued with the net proceeds distributed to the Alabama
21 Firefighters Annuity and Benefit Fund.

22 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

23 Section 1. (a) In order to help fund the Alabama
24 Firefighters Annuity and Benefit Fund, created by Act 2010-726
25 of the 2010 Regular Session, now appearing as Article 9,
26 Chapter 21 of Title 36, Code of Alabama 1975, an annual fee of
27 three dollars (\$3) may be voluntarily added to every property

1 and casualty insurance policy issued or renewed in the state
2 by indicating on a checkoff box which shall be provided on the
3 policy billing. If a policy holder voluntarily so indicates,
4 three dollars (\$3), less an administration fee not to exceed
5 three percent of revenues remitted to the fund shall be added
6 to the policy premium due. The net amounts after
7 administration fees are deducted by the insurance company
8 issuing the policy shall be distributed by the property or
9 casualty insurance issuer to the Alabama Firefighters Annuity
10 and Benefit Fund on a quarterly basis between the first and
11 fifteenth of January, April, July, and October of each year.

12 (b) The net amount of all fees shall be remitted by
13 the person or authority collecting the same to the executive
14 director of the fund on the tenth day of each month next
15 succeeding that in which the fee is paid.

16 Section 2. This act shall become effective
17 immediately following its passage and approval by the
18 Governor, or its otherwise becoming law.