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MEMORANDUM

To: Chairman Johnson and the House Committee on Insurance and Pensions

From: Office of Revisor of Statutes

Date: March 2, 2022

Subject: **SB 331** – Updating the version of risk-based capital instructions in effect.

SB 331 is the Senate version of HB 2564. The bill was passed unanimously by the Senate Committee of the Whole on February 15, 2022 and referred to this committee on February 16, 2022.

SB 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.