

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Commerce and Economic Development to which was
3 referred House Bill No. 550 entitled “An act relating to structured settlements”
4 respectfully reports that it has considered the same and recommends that the
5 bill be amended in Sec. 1 by striking out subdivision (8) in its entirety and
6 inserting a new subdivision (8) to read:

7 (8) to the best of the transferee’s knowledge after making reasonable
8 inquiry to the payee, the structured settlement obligor, and the annuity issuer, a
9 description of the remaining payments owed to the payee under the structured
10 settlement if the court approves the proposed transfer, including the amount
11 and dates or date ranges of the payments owed, provided that:

12 (A) the description may be filed under seal; and

13 (B) if the transferee’s knowledge concerning the remaining payments
14 changes after the transferee submits a notice of the proposed transfer, the
15 transferee may provide updated information to the court at the hearing;

16

17 (Committee vote: _____)

18

19

Representative _____

20

FOR THE COMMITTEE