

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 131
3 entitled “An act relating to insurance and securities” respectfully reports that it
4 has considered the same and recommends that the Senate concur with the
5 House proposal of amendment, with a further proposal of amendment as
6 follows:

7 First: In Sec. 17a, 9 V.S.A. § 5616, by striking out subsection (d) in its
8 entirety and inserting in lieu thereof a new subsection (d) to read as follows:

9 (d) Denial of assistance. The Commissioner shall not award restitution
10 assistance if the victim:

11 (1) sustained the monetary injury as a result of:

12 (A) participating or assisting in the securities violation; or

13 (B) attempting to commit or committing the securities violation; or

14 (2) profited or would have profited from the securities violation.

15 Second: In Sec. 17a, 9 V.S.A. § 5616, by striking out subsection (k) in its
16 entirety

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18 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE