

1 S.88

2 Representatives Marcotte of Coventry, Kimbell of Woodstock, Jerome of  
3 Brandon, Nicoll of Ludlow, Nigro of Bennington, Seymour of Sutton, and  
4 White of Bethel move that the report of the Committee on Commerce and  
5 Economic Development be amended as follows:

6 First: By adding Sec. 33a to read as follows:

7 Sec. 33a. REPORT; MINIMUM NONFORFEITURE INTEREST RATE

8 On or before January 15, 2022, the Commissioner of Financial Regulation  
9 shall submit to the House Committee on Commerce and Economic  
10 Development and the Senate Committee on Finance a report containing his or  
11 her findings and recommendations regarding Sec. 33 of this act, which  
12 decreases the current statutory minimum nonforfeiture interest rate applicable  
13 to individual deferred annuities from 1 percent to 0.15 percent.

14 Second: By striking out Sec. 34, effective dates; application, in its entirety  
15 and inserting in lieu thereof a new Sec. 34 to read as follows:

16 Sec. 34. EFFECTIVE DATES; APPLICATION

17 This act shall take effect on passage, except that:

18 (1) Sec. 31 (8 V.S.A. chapter 110; dental insurance) shall take effect on  
19 January 1, 2022 and shall apply to all contracts and participating provider  
20 agreements between a dental insurer or third-party administrator and a dentist  
21 that are entered into on or after that date and to all dental insurance plans

1 issued on and after January 1, 2022 on such date as a dental insurer offers,  
2 issues, or renews the plan, but in no event later than January 1, 2023;

3 (2) Sec. 32 (18 V.S.A. § 9422; credit card payments optional for  
4 providers) shall take effect on January 1, 2022; and

5 (3) Sec. 33 (8 V.S.A. § 3750(d)(1)(C)(iii); minimum nonforfeiture  
6 interest rate for individual deferred annuities) shall take effect on July 1, 2022.