

1 S.88

2 Senators Hardy, Bray, Brock, Cummings, MacDonald, and Pearson move to
3 concur with the House proposal of amendment with further proposals of
4 amendment as follows:

5 First: By striking out Sec. 33, 8 V.S.A. § 3750(d)(1)(C)(iii) (minimum
6 nonforfeiture rate for individual deferred annuities), in its entirety and inserting
7 in lieu thereof a new Sec. 33 to read as follows:

8 Sec. 33. REPORT; MINIMUM NONFORFEITURE INTEREST RATE

9 On or before January 15, 2022, the Commissioner of Financial Regulation
10 shall submit to the House Committee on Commerce and Economic
11 Development and the Senate Committee on Finance a report containing his or
12 her findings and recommendations on whether to decrease the statutory
13 minimum nonforfeiture interest rate applicable to individual deferred annuities
14 under 8 V.S.A. § 3750(d)(1)(C)(iii) from one percent to 0.15 percent.

15 Second: By striking out Sec. 33a, report on the minimum nonforfeiture
16 interest rate, in its entirety.

17 Third: By striking out Sec. 35, effective dates; application, in its entirety
18 and inserting in lieu thereof a new Sec. 35 to read as follows:

1 Sec. 35. EFFECTIVE DATES; APPLICATION

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

3 (1) Sec. 31 (8 V.S.A. chapter 110; dental insurance) shall take effect on
4 January 1, 2022 and shall apply to all contracts and participating provider
5 agreements between a dental insurer or third-party administrator and a dentist
6 that are entered into on or after that date and to all dental insurance plans
7 issued on and after January 1, 2022 on such date as a dental insurer offers,
8 issues, or renews the plan, but in no event later than January 1, 2023; and

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

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16 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE