

**Prior DFR Reporting Requirement – Since Repealed**

Added by Act 153 (2000), amended by Act 105 (2004) and by Act 122 (2004)

Repealed by Act 33 (2009)

(which also added the 5-year report limitation in 2 V.S.A. 20(d))

§ 14. REPORTS

(a) The commissioner of banking, insurance, securities, and health care administration shall prepare and submit, consistent with 2 V.S.A. § 20(a), reports on the following subjects:

(1)(A) The commissioner shall report annually, on or before June 1, to the governor as to the conditions of persons regulated by the banking division. The commissioner shall report annually, on or before September 1, to the governor as to the conditions of all insurance companies chartered by or doing business in this state. The reports may be separate and shall contain statements as to the financial condition of each institution, and any other information or recommendations which the commissioner deems appropriate. The report shall also contain a review of the rules of the department, regardless of the process for adopting such rules, at a frequency such that each rule is reviewed at least every five years for efficiency and effectiveness in carrying out the policies and goals of this state relating to financial institutions, insurance mechanisms and the sale of investments.

(B) The annual report of the commissioner required by this subdivision shall contain a listing of subsidiary and affiliate organizations formed or owned by a Vermont financial institution for the purpose of engaging in any of the powers authorized by section 14106 of this title. The report shall also contain a listing of the amount of a Vermont financial institution's loans and assets invested in such organizations.

(C) The commissioner shall cause the annual report to be published for general distribution, and shall distribute them to each member of the house commerce and senate finance committees of the general assembly, to other members of the general assembly and to others as the commissioner deems appropriate. Such distribution may be effected electronically or by other similar means.

(2) The managed behavioral health care organizations task force, pursuant to subsection 4089b(g) of this title.

(3) Health care budget projections, pursuant to 18 V.S.A. § 9406(b)(4).

(b) Reports required to be submitted to the general assembly annually by January 15 shall be consolidated in a single document.