

2005 Mississippi Legislation - Department of Insurance - New Laws

HB 635 - Bonds issued for the Supplemental Fire Truck Program; approve for certain distribution and revise eligibility	Approved 3/14/2005 Effective 3/14/2005	Amends Sections 136-151, Chapter 1, Law of 2004, 3rd Extraordinary Session to provide for a certain portion of the proceeds of the bonds issued for the Supplemental Rural Fire Truck Fund will be used to fund Round Seven of the Rural Fire Truck Fund; also establishes eligibility requirements for the Supplemental Rural Fire Truck Fund.
HB 722- Increase to the Statutory Minimum for Motor Vehicle Liability Insurance Coverage	Approved 4/4/2005 Effective Sections 1-4: 1/1/2006 Section 5: 7/1/2005	Sections 1-4 of the bill changes the Minimum Liability Limits from 10,000/ 20/000/ 5,000 to 25,000/50,000/25,000 beginning for all policies written or renewed after January 1, 2006. Section 5 of the bill allows for any municipality or county in which a ticket is written for failure to have proof of insurance may keep 25% of the fine received for this violation. Sections 1-4: <u>Miss. Code Ann.</u> §§ 63-15-3; 63-15-11; 63-15-31; 63-15-43. Section 5: <u>Miss. Code Ann.</u> §63-15-4.
HB 1132 - Fire Marshal; allow inspection of all fraternity and sorority houses located on state property.	Approved 4/20/2005 Effective date of approval	Will allow the Fire Marshal's Office to inspect all fraternity and sorority houses located on state property and require these buildings have fire and smoke detectors that comply with the National Fire Protection Association. This bill also requires all fraternity and sorority houses built after passage must have a sprinkler system that complies with the National Fire Protection Association. The IHL is required to submit a feasibility study on requiring sprinkler systems in existing fraternity and sorority houses to the Chairmen of the House and Senate Insurance Committees by January 1, 2006. <u>Miss. Code Ann.</u> § 45-11-101.
HB 1213 - Health Savings Account Act.	Approved 3/29/2005 Effective 3/29/2005	Amends <u>Miss. Code Ann.</u> § 71-9-3 to provide and define Health Savings Account and to provide that the term "Medical Savings Account" includes the term "Health Savings Account" for state income tax purposes. This bill is in conjunction with SB 2633.
HB 1238 - Automobile Liability Insurance.	Approved 4/21/2005 Effective 7/1/2005	Allows for a law enforcement officer to request proof of insurance at a roadblock where all passing motorists are checked as a method to enforce traffic laws or upon stopping for another traffic violation. <u>Miss. Code Ann.</u> § 63-15-4.

HB 1317 - Health insurance; require reimbursement for services for marriage and family therapists.	Approved 4/19/2005 Effective 7/1/2005	Amends <u>Miss. Code Ann.</u> § 83-41-211 to require any insurance policy which provides for reimbursement for any diagnosis or treatment of any mental, nervous or emotional disorder performed by a licensed marriage and family therapist, to the existing said therapist is qualified to treat the disorder. The changes to § 83-41-211 will be repealed after July 1, 2008.
HB 1322 - Filing of Annual and Quarterly Statements by Insurance Companies.	Approved 3/16/2005 Effective 7/1/2005	<u>Miss. Code Ann.</u> § 83-5-53 is amended to allow the Department to only provide Annual Statement blanks when requested by an insurance company. <u>Miss. Code Ann.</u> § 83-5-55 requires companies to file a quarterly statement with the Department in addition to the annual statement. A single line domestic company is allowed to request an exemption from the quarterly filing with the Commissioner. <u>Miss. Code Ann.</u> § 83-5-69 is amended to allow for the same penalty for failure to timely file a quarterly statement as it is currently allowed for failure to timely file an annual statement.
HB 1552 - Uniform Standards Code for Factory Built Homes Law; revise certain terms.	Approved 3/14/2005 Effective 7/1/2005	Bill amends <u>Miss. Code Ann.</u> § 75-49-3 to revised the definition of relocatable home to modular home and provided a definition for developers and retailers. <u>Miss. Code Ann.</u> § 75-49-9 is amended to require all retailers and developers of manufactured homes receive a license from the Commissioner. These changes were made for the Mississippi law to conform to the Federal Manufactured Housing Improvement Act of 2000.
SB 2094 - Creditor-placed insurance; reduce insurance payment by any recovery from third party.	Approved 3/10/2005 Effective 7/1/2005	Amends <u>Miss. Code Ann.</u> § 83-54-19 to allow that the required payment made by the insurer in the event of a loss under a creditor-placed insurance policy shall be reduced by any recovery paid by a third party to the creditor or the debtor.
SB 2273 - Mississippi Fire Personnel Minimum Standards and Certification Board.	Approved 3/10/2005 Effective 7/1/2005	Establishes staggering of the board members terms and sets the timeframe for a term. Also, allows the Commissioner of Insurance to appoint a designee to represent the Commissioner at the board meetings. <u>Miss. Code Ann.</u> § 45-11-251

SB 2638 - Health Savings Account; create and exempt certain contributions from gross income.	Approved 4/6/2005 Effective 1/1/2005	Act establishes a Health Savings Account and establishes exemptions to gross income for state income tax purposes. This bill is in conjunction with HB 1213. Under this bill, the Department's involvement is that any trustee or custodian of such an account must be a bank, insurance company or any other person approved by the Department and the US Department of Treasury.
SB 2940 - Bail Agents - revise dates when qualification bonds increased.	Approved 4/4/2005 Effective 4/4/2005	Amends <u>Miss. Code Ann.</u> § 83-39-7 to change the date the qualification bonds increase from July 1st to April 1st.