

FOR IMMEDIATE RELEASE

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NCOIL PRESIDENT: WE SUPPORT SLIMPACT, AND SLIMPACT ONLY

Washington, DC, March 23, 2011—NCOIL President Rep. George Keiser (ND) today emphatically voiced the organization's strong support for a *Surplus Lines Insurance Multi-State Compliance Compact* (SLIMPACT). As debates rage on across the states, Rep. Keiser made clear that NCOIL adopted and continues to support SLIMPACT as the most appropriate policy response to the Dodd-Frank Act.

The NCOIL President declared, "NCOIL adopted SLIMPACT last November to respond to the Dodd-Frank Act's surplus lines reforms. Our support for SLIMPACT has never wavered. We continue to urge state lawmakers to move SLIMPACT forward as soon as is practical."

"Let me be clear," the NCOIL President continued, "NCOIL has not endorsed any effort to modify or revise SLIMPACT. Nor have we supported any alternative mechanism to allocate surplus lines taxes, or to otherwise delay SLIMPACT effectiveness. Any suggestion to the contrary is not correct. State legislators across the country debating surplus lines in their respective Committees should know that NCOIL stands by SLIMPACT."

Rep. Keiser said:

Dodd-Frank gave the states a short window to enact reform, and NCOIL went with a tried-and-true approach to achieve national modernization. SLIMPACT has been developed and vetted over the course of several years with input from state legislators and insurance regulators. It is the only method to allocate surplus lines premium taxes on multi-state risks that has been endorsed by The Council of State Governments and the National Conference of State Legislatures, and also that has been broadly supported by insurance industry groups.

The NCOIL leader said, "SLIMPACT has been introduced in 25 percent of the country and NCOIL offices continue to field calls and e-mails on a daily basis from legislators and insurance department representatives interested in the compact. We hope that SLIMPACT gets broadly enacted in a timely manner and believe that the states will benefit from its taxation and regulatory efficiencies."

Kentucky Governor Steve Beshear signed SLIMPACT on March 16 and legislation awaits the Governor's signature in New Mexico after being unanimously passed by the state legislature. SLIMPACT legislation is also working its way through the legislative process in Alabama, Connecticut, Indiana, Kansas, Maryland, New York, North Dakota, Rhode Island, Tennessee, Texas, and Vermont.

For further details, please contact the NCOIL Washington, DC Office at 202-220-3014, or by email at mhumphreys@ncoil.org.

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