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INDIANA JOINS SLIMPACT: COMPACT COMMISSION START-UP IN SIGHT

Washington, DC, May 13, 2011—NCOIL leaders Sen. Vi Simpson and Sen. Travis Holdman yesterday saw Indiana join a *Surplus Lines Insurance Multistate Compliance Compact* (SLIMPACT), as Governor Mitch Daniels signed their legislation, Senate Bill 0578—which was sponsored in the House by Reps. Matt Lehman and Craig Fry. Indiana aligns with Kentucky, New Mexico, and North Dakota in SLIMPACT, as numerous other states put the finishing touches on the surplus lines insurance compact.

NCOIL Vice President Sen. Simpson said:

SLIMPACT is the only response to Dodd-Frank Act surplus lines provisions that has been endorsed by major organizations comprising state legislators—including NCSL and CSG—and also by insurance industry stakeholders whose concerns prompted Congress to add the language to the 2010 legislation. It is the one viable option that fully responds to Dodd-Frank eligibility and taxation concerns. We look forward to its implementation.

NCOIL International Insurance Issues Chair Sen. Holdman added:

We are proud to join our legislative colleagues in advancing this important state modernization initiative. SLIMPACT will preserve states' rights to regulate our unique insurance markets, while providing a state-driven mechanism for proper surplus lines tax allocation. As Indiana and other states join SLIMPACT, they will play a key role in the operation of the compact commission.

As Indiana becomes the fourth state to enact SLIMPACT, states are queuing up to pass SLIMPACT legislation that would make the Compact Commission effective. Recently:

- The Kansas legislature on May 6 sent a SLIMPACT bill advocated by Sen. Ruth Teichman and others to the Governor.
- Sen. Ann Cummings and fellow Vermont Senators on May 4 concurred with SLIMPACT legislation advanced through the House by Representatives Bill Botzow, Kathie Keenan, and Warren Kitzmiller, among others.

- NCOIL Past President Rep. Brian Kennedy's SLIMPACT bill passed through the Rhode Island House on May 3, while SLIMPACT legislation sponsored by Sen. Dave Bates and William Walaska cleared the Senate two days later on May 5.
- NCOIL Secretary Rep. Charles Curtiss's SLIMPACT legislation passed through the Tennessee House of Representatives in a 94-3 vote on May 11, as companion legislation in the Senate sponsored by Sen. Bill Ketrone continued to advance through the legislative process.
- The Alabama House of Representatives approved NCOIL Treasurer Rep. Greg Wren's SLIMPACT legislation on May 5 and sent it to the Senate.
- The New York State Senate Insurance Committee advanced NCOIL Past President Sen. James Seward's SLIMPACT proposal on May 9, as Assem. Nancy Calhoun prepared legislation for introduction in the Assembly.

Kentucky SLIMPACT legislation sponsored by NCOIL Immediate Past President Rep. Robert Damron was signed on March 16. Soon thereafter, legislation advanced by NCOIL President-Elect Sen. Carroll Leavell and by NCOIL President Rep. George Keiser was signed in New Mexico and North Dakota, respectively.

NCOIL is an organization of state legislators whose main area of public policy interest is insurance legislation and regulation. Most legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country. More information is available at www.ncoil.org.

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