

AMENDMENTS TO HOUSE BILL NO. 1283

Sponsor: REPRESENTATIVE HARKINS

Printer's No. 1804

1 Amend Bill, page 2, line 10, by inserting after "benefits"
2 or deferred wages

3 Amend Bill, page 2, line 22, by inserting after "contract."
4 In determining the financial strength of an insurer, the
5 commissioner may consider whether a professional or
6 transactional fee associated with a contract is materially
7 detrimental financially to the employees or retirees whose
8 retirement benefits are being funded by the contract. The
9 commissioner is authorized to limit or deny a professional or
10 transactional fee associated with a contract prior to making the
11 determination as required by subsection (b).

12 Amend Bill, page 2, by inserting between lines 28 and 29
13 (c) Deemed wages and deemed employer.--Prospective periodic
14 payments of annuity benefits by an insurer pursuant to a
15 contract shall be deemed wages, and the insurer shall be deemed
16 the employer. For purposes of this subsection, the terms
17 "employer" and "wages" shall be as defined under section 2.1 of
18 the act of July 14, 1961 (P.L.637, No.329), known as the Wage
19 Payment and Collection Law.