

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1500 Session of
2002

INTRODUCED BY MELLOW, FUMO, MUSTO, KASUNIC, BODACK, BOSCOLA,
COSTA, KITCHEN, KUKOVICH, LOGAN, LAVALLE, SCHWARTZ, STACK,
TARTAGLIONE AND A. WILLIAMS, JUNE 28, 2002

REFERRED TO BANKING AND INSURANCE, JUNE 28, 2002

AN ACT

1 Amending the act of May 17, 1921 (P.L.682, No.284), entitled "An
2 act relating to insurance; amending, revising, and
3 consolidating the law providing for the incorporation of
4 insurance companies, and the regulation, supervision, and
5 protection of home and foreign insurance companies, Lloyds
6 associations, reciprocal and inter-insurance exchanges, and
7 fire insurance rating bureaus, and the regulation and
8 supervision of insurance carried by such companies,
9 associations, and exchanges, including insurance carried by
10 the State Workmen's Insurance Fund; providing penalties; and
11 repealing existing laws," providing for insurance rates.

12 The General Assembly of the Commonwealth of Pennsylvania
13 hereby enacts as follows:

14 Section 1. The act of May 17, 1921 (P.L.682, No.284), known
15 as The Insurance Company Law of 1921, is amended by adding a
16 section to read:

17 Section 358. Casualty or Liability Insurance Rates.--Any
18 person offering casualty or liability insurance or renewing an
19 existing policy in this Commonwealth on or after the effective
20 date of this section shall reduce their rates by ten per centum
21 (10%).

22 Section 2. This act shall take effect immediately.