

1 114 CSR 11B

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**H. B. 2588**

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4 (By Delegates Brown, D. Poling, Fleischauer and Talbott)  
5 [Introduced January 19, 2011; referred to the Committee  
6 on Banking and Insurance then the Judiciary]

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10 A BILL to amend and reenact article 7, chapter 64 of the Code of  
11 West Virginia, 1931, as amended, relating to authorizing the  
12 Insurance Commissioner to promulgate a legislative rule  
13 relating to suitability in annuity transactions.

14 *Be it enacted by the Legislature of West Virginia:*

15 That article 7, chapter 64 of the Code of West Virginia, 1931,  
16 as amended, be amended and reenacted to read as follows:

17 **ARTICLE 7. AUTHORIZATION FOR DEPARTMENT OF TAX AND REVENUE TO**  
18 **PROMULGATE LEGISLATIVE RULES.**

19 **§64-7-1. Insurance Commissioner.**

20 The legislative rule filed in the state register on the  
21 twenty-ninth day of July, two thousand ten, authorized under the  
22 authority of section ten, article two, chapter thirty-three, of  
23 this code, relating to the Insurance Commissioner (suitability in  
24 annuity transactions, 114 CSR 11B), is authorized.

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26 NOTE: The purpose of this bill is to authorize the Insurance  
27 Commissioner to promulgate a legislative rule relating to

1 Suitability in Annuity Transactions.

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3       This section is new; therefore, strike-throughs and  
4       underscoring have been omitted.