WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

House Bill 2861

By Delegates W. Hall, Westfall, Jeffries, Hott,

Barnhart and Riley

[Introduced January 20, 2023; Referred to the Committee on Banking and Insurance then the Judiciary]

Intr HB 2023R2801

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,

designated §33-4-24, relating to defining a nominal fee for providing a referral to an

3 insurance company or producer.

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Be it enacted by the Legislature of West Virginia:

ARTICLE 4. GENERAL PROVISIONS.

§33-4-24. Nominal fees with respect to referrals.

1 The phrase "nominal fee" shall mean a one-time fee of \$100 or less.

NOTE: The purpose of this bill is to define a nominal fee for providing a referral to an insurance company or producer.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.

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