

2025 -- S 1047

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2025

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A N A C T

RELATING TO INSURANCE -- INVESTMENTS BY DOMESTIC INSURANCE  
COMPANIES

Introduced By: Senators Dimitri, Tikoian, and de la Cruz

Date Introduced: May 09, 2025

Referred To: Senate Finance

(Governor)

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 27-11.1-3 of the General Laws in Chapter 27-11.1 entitled  
2 "Investments by Domestic Insurance Companies" is hereby repealed.

3 ~~27-11.1-3. Maximum investments in investments currently reported in Schedule BA~~  
4 ~~of the annual statement blank.~~

5 ~~A domestic insurance company may invest in those assets, which are currently reported in~~  
6 ~~Schedule BA of its annual statement; provided, that those investments do not exceed in the~~  
7 ~~aggregate ten percent (10%) of the company's admitted assets. Those investments may include, but~~  
8 ~~are not limited to, the following types of investments:~~

9 ~~(1) All loans on or investments in oil and gas production payments;~~

10 ~~(2) All transportation equipment;~~

11 ~~(3) Timber deeds;~~

12 ~~(4) Mineral rights carried as admitted assets;~~

13 ~~(5) Motor vehicle trust certificates; and~~

14 ~~(6) Any other class of admitted investment not clearly includible in other statement~~  
15 ~~schedules.~~

16 SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

RELATING TO INSURANCE -- INVESTMENTS BY DOMESTIC INSURANCE  
COMPANIES

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- 1           This act would repeal § 27-11.1-3 to eliminate the ten percent (10%) limitation on Schedule
- 2 BA assets.
- 3           This act would take effect upon passage.

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