

=====
LC002899
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2025

A N A C T

RELATING TO INSURANCE -- INVESTMENTS BY DOMESTIC INSURANCE
COMPANIES

Introduced By: Senators Dimitri, and Tikoian

Date Introduced: May 09, 2025

Referred To: Senate Finance

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- 2 "Investments by Domestic Insurance Companies" is hereby repealed.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.

=====
LC002899
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO INSURANCE -- INVESTMENTS BY DOMESTIC INSURANCE
COMPANIES

- 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.

=====
LC002899
=====