

1995 SESSION

INTRODUCED

LD3399845

HOUSE BILL NO. 1917

Offered January 20, 1995

A *BILL to amend and reenact § 38.2-5110 of the Code of Virginia, relating to the State Corporation Commission; risk retention groups; jurisdiction.*

Patron—Woodrum

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:

1. That § 38.2-5110 of the Code of Virginia is amended and reenacted as follows:

§ 38.2-5110. Commission's authority regarding risk retention groups and purchasing groups.

The Commission is authorized to make use of any of the powers established under Titles 12.1 and 38.2 to enforce the laws of this Commonwealth so long as those powers are not specifically preempted by the Product Liability Risk Retention Act of 1981, as amended by the Risk Retention Amendments of 1986. This includes, but is not limited to, the Commission's power to investigate, issue subpoenas, conduct depositions and hearings, issue orders, and impose penalties. *The Commission shall be deemed a state court of competent jurisdiction, independent of its Bureau of Insurance, in all judicial proceedings to enforce the provisions of this chapter.*

INTRODUCED

HB1917