

R.S. 17:29A-7, 11

March 28, 1973

LEGISLATIVE HISTORY OF R.S.17:29A-7,11
(Approval of Insurance Rating System;
Commissioner; Determination of Rates)

I. 1944 - chap. 27 - S95

Feb. 14 - Introduced by Barton.

Feb. 28 - Passed in Senate, amended.

Mar. 6 - Passed in Assembly.

Mar. 9 - Approved, Chapter 27.

Amended during passage but neither section here
in question was amended.

Statement (copy enclosed)

Hearings and Reports

No hearings and reports were located on the above law.
Recent hearings on this subject are cited below.

974.90 N.J. Legislature, Senate Committee on
I59 Banking and Insurance
1969a Public Hearing on Insurance Rate Making
1969.

Vols. 1,2,3

974.90 N.J. Legislature, Senate Committee on
I59 Banking and Insurance
1970a Insurance Rate Making.
1970.

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1941-595

1 26. Wherever, under the provisions of this act, the commissioner is
2 authorized or required to do any act, he may designate a deputy commis-
3 sioner, or any salaried employee of the Department of Banking and Insurance
4 to act in his place and stead, who shall report to the commissioner and ad-
5 vise the commissioner on the nature of the matter delegated. The commis-
6 sioner shall make such order, based upon such advice and report, as he
7 shall, in his discretion, determine, and such order shall have the same force
8 and effect as if the commissioner had acted thereon personally.

1 27. Sections 17:29-1, 17:29-2, 17:29-3, 17:29-4, 17:29-5, 17:29-6, 17:29-8,
2 17:29-9 of the Revised Statutes and all other acts or parts of acts incon-
3 sistent with the provisions of this act are hereby repealed.

1 28. The invalidity of any part or section of this act shall not affect the
2 validity of the remaining parts or sections.

1 29. This act shall take effect immediately.

STATEMENT

The purpose of this bill is to provide a uniform procedure for the making of insurance rates, and supervision thereof by the Department of Banking and Insurance. The bill has the approval of the Commissioner of Banking and Insurance.