

LEGISLATIVE HISTORY OF R.S. 17:1-8.1
(Banking and Insurance - regulations)

L. 1958, Chapter 66 - ~~A85~~ A88

Introduced February 3 by Assemblymen Swick, Panaro,
Kurtz and Farrington.

Not amended during passage.

Statement on bill:

This bill will clarify the powers of the
commissioner to make, amend, modify or revoke rules
and regulations.

COPY NO. 2

See the following: (copies enclosed)

974.90 N.J. Law Enforcement Council.
159 Report of ... its investigation of the
1957 Dept. of Banking and Insurance. Oct. 4, 1957.
(see especially pp. 88-89).

974.90 Patterson, Edwin W.
159 Report on Insurance Department
1957a investigation. Sept. 1957. (see
special pp. 34 ff.)

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STATE OF NEW JERSEY

INTRODUCED FEBRUARY 3, 1958

By Assemblymen SWICK, PANARO, KURTZ and FARRINGTON

Referred to Committee on Business Affairs

AN ACT concerning rules and regulations in the Department of Banking and Insurance and supplementing chapter 1 of Title 17 of the Revised Statutes.

1 BE IT ENACTED *by the Senate and General Assembly of the State of New*
2 *Jersey:*

1 1. The commissioner shall make and enforce, and may alter, modify,
2 amend, or repeal rules and regulations to effectuate the purposes of this Title
3 and not inconsistent with the provisions thereof.

1 2. Such rules shall hereafter be made, altered, modified, amended or re-
2 pealed only after publication of notice and public hearing and shall be
3 effective not less than 5 days after the same have been filed with the Sec-
4 retary of State; provided, that these requirements may be dispensed with by
5 the commissioner in any instance where he incorporates in the rule an express
6 finding as a fact that the safety or general welfare of the public requires the
7 promulgation of the rule without prior notice and hearing; and further pro-
8 vided, that when prior notice and hearing are thus dispensed with the
9 commissioner shall forthwith thereafter proceed with public notice and hear-
10 ing and determine on the basis thereof whether the rule should be repealed,
11 modified or continued in force and effect.

12 The notice required by this section shall be published in such form and
13 manner as the commissioner shall direct at least 10 days prior to any hearing
14 required under this section.

1 3. The public hearing required by this section shall be conducted by the
2 commissioner, his deputy, or by any employee authorized by the commis-
3 sioner for such purpose, and shall afford those affected an opportunity to
4 participate in the proposed rule-making hearing through the submission of
5 written data, views or arguments, with or without opportunity, at the dis-
6 cretion of the commissioner, to present the same orally in any manner.

1 4. Nothing in this act shall affect existing rules or regulations of the
2 Department of Banking and Insurance nor require notice, public hearing
3 and filing with respect to rules and regulations concerning or governing the
4 internal management of the department.

1 3. This act shall take effect immediately.

STATEMENT

This bill will clarify the powers of the commissioner to make, amend, modify or revoke rules and regulations.