

17:16A-1 et seq.

April 30, 1971

LEGISLATIVE NOTES ON R.S. 17:16A-2 et seq.  
17:16A-5  
17:16A-6  
17:16A-15  
17:22-6.6 thru 6.14  
17:22-6.24  
17:33-1

(Commissioner of Insurance - license and service fees)

(1970 amendment)

L. 1970, Chapter 127 - A1038  
Introduced May 4, 1970 by Volk, Crane, Connell and others.  
No statement.  
Not amended during passage.

No hearings or reports were located

No clippings located at: V.F. - N.J. - Insurance (1970).

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ASSEMBLY, No. 1038

STATE OF NEW JERSEY

INTRODUCED MAY 4, 1970

By Assemblymen VOLK, CRANE, CONNELL, HURLEY, CAFIERO,  
HOLLENBECK and RUSSO

Referred to Committee on Insurance

AN ACT concerning license fees and fees for services performed by  
the Commissioner of Insurance and amending P. L. 1938, chapter  
322, P. L. 1944, chapter 175, and R. S. 17:33-1.

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

1 1. Section 2 of P. L. 1938, chapter 322 (C. 17:16A-2) is amended  
2 to read as follows:

3 2. Prohibition to do business. No investment company as defined  
4 in this chapter shall undertake the transaction of an investment  
5 business in this State until it shall have complied with the appli-  
6 cable requirements of this chapter and shall have received a cer-  
7 tificate of authority from the Commissioner of **[Banking and]**  
8 Insurance setting forth that it has complied with the provisions  
9 of this chapter and specifying the kind of business to be transacted  
10 by it. The directors and corporators of any investment company  
11 incorporated under the laws of this State shall be jointly and  
12 severally liable for all obligations incurred by the company after  
13 the effective date of this chapter by reason of its having transacted  
14 such business in this State before it has received a certificate of  
15 authority from the commissioner pursuant to the provisions of this  
16 chapter.

1 2. Section 5 of P. L. 1938, chapter 322 (C. 17:16A-5) is amended  
2 to read as follows:

3 5. Agents. No officer or agent of any foreign investment corpo-  
4 ration shall make, issue, sell, offer for sale, negotiate or guarantee  
5 any investment contract or transact any business or act, or aid in  
6 any way, in the transaction of any business authorized by a cer-  
7 tificate of authority issued to such foreign corporation until he

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill  
is not enacted and is intended to be omitted in the law.**

8 shall have procured from the commissioner a certificate of authority  
 9 to do so. The certificate shall state in substance that the corpora-  
 10 tion is authorized to transact business in this State and that the  
 11 person named therein is an agent of the company for the trans-  
 12 action of such business. Upon receipt of a certificate from such  
 13 corporation of its appointment of a suitable person to act as its  
 14 agent in this State, the commissioner shall, if the facts warrant it,  
 15 grant such certificate which shall continue in force until May 1  
 16 after its issue, and by renewal thereof before May 1 of each year  
 17 until revoked by the commissioner for noncompliance with the laws,  
 18 or until the appointment of such agent is revoked by written notice  
 19 from the corporation to that effect. *A certificate may be issued*  
 20 *by the commissioner to and in the name of any copartnership or*  
 21 *corporation as agent for an investment company upon written*  
 22 *request and payment of the \$10.00 fee prescribed in section 15 of*  
 23 *this chapter; provided, all members of the copartnership or all of*  
 24 *the officers of the corporation, as the case may be, actively engaged*  
 25 *in the investment company business of the copartnership or cor-*  
 26 *poration in this State hold an unexpired certificate issued in accord-*  
 27 *ance with the provisions of this act.* All certificates outstanding  
 28 and in force on the effective date of this chapter shall continue in  
 29 full force and effect until May 1, 1939, unless sooner revoked in  
 30 the manner above provided.

1 3. Section 6 of P. L. 1938, chapter 322 (C. 17:16A-6) is amended  
 2 to read as follows:

3 6. Service of process. When any original process is served upon  
 4 the commissioner as attorney for an investment company of another  
 5 State, and a service fee of ~~[\$2.00]~~ \$10.00 paid to him, he shall  
 6 forthwith notify the company of such service by letter directed to  
 7 its secretary, or resident manager in the case of a company of a  
 8 foreign country; and shall within 2 days after such service forward  
 9 by letter a copy of the process served on him to such secretary or  
 10 manager, or to such other person as may have been previously  
 11 designated by the company by written notice filed in the depart-  
 12 ment. The commissioner shall keep a record of all such process,  
 13 which shall show the day and hour of service. The serving of such  
 14 process shall be made by leaving a copy of the same in the office  
 15 of the commissioner with a service fee of \$2.00. Service upon the  
 16 commissioner as herein provided shall be deemed sufficient service  
 17 upon the company. The plaintiff in the action shall be entitled to  
 18 recover the amount of the service fee so paid as part of the taxable  
 19 costs if he prevails in the action.

1 4. Section 15 of P. L. 1938, chapter 322 (C. 17:16A-15) is  
2 amended to read as follows:

3 15. Fees. The commissioner shall charge and collect for his  
4 services under the provisions of this **【charter】** *chapter* and pay  
5 into the State Treasury the following fees: for issue of certificate  
6 of authority annually, \$250.00; for filing the certified copy of the  
7 charter, deed of settlement or certificate of organization of an in-  
8 vestment company, \$20.00; for filing each annual statement of each  
9 investment company, \$20.00; for each certificate of authority to  
10 an agent of an investment company of another State, **【\$5.00】**  
11 *\$10.00*; for each certificate of the condition or qualification of an  
12 investment company, \$1.00; for each copy of any paper filed in  
13 the department, \$0.20 a sheet or folio of 100 words and \$1.00 for  
14 certification; for services in connection with deposits of securities  
15 by investment companies, the depositing company shall pay to the  
16 commissioner an annual fee of **【\$10.00】** *\$15.00* on January 1 of  
17 each year, and on each substitution of securities *and clipping and*  
18 *forwarding of interest coupons* an additional fee of **【\$5.00】** *\$25.00*;  
19 and all other fees and charges due and payable into the State  
20 Treasury for any official act or service of the commissioner.

1 5. Section 6 of P. L. 1944, chapter 175 (C. 17:22-6.6) is amended  
2 to read as follows:

3 6. Any person not now engaged in the insurance business in  
4 this State as agent or broker, and hereafter desiring to engage  
5 in said business as agent, broker, or solicitor, and any licensed  
6 agent or solicitor hereafter desiring to be licensed for an additional  
7 group or groups of insurance as may be provided by section 5 of  
8 this act, shall apply, in accordance with the provisions of this act,  
9 to the commissioner for a license authorizing him to engage in  
10 and transact such business, or such group or groups thereof re-  
11 spectively. Every applicant for a broker's license shall be at least  
12 21 years of age and if such applicant be a nonresident he shall show  
13 that he is the holder of an unexpired license as an insurance broker  
14 or agent in the State of his residence, or in which he maintains his  
15 principal office for the conduct of his insurance business, or that  
16 he has established a principal office in this State for the transaction  
17 of such business. If the application be for a solicitor's license it  
18 shall be accompanied by a written request of a licensed agent or  
19 broker with whom such solicitor has established a solicitor relation-  
20 ship. All such applications shall be in writing on uniform forms  
21 and supplements prepared by the commissioner, and shall be accom-  
22 panied by **【an】** *a nonrefundable* examination fee of **【\$10.00】** *\$15.00*

23 *for each examination scheduled for such applicant* (unless applicant  
 24 be exempt from examination as set forth in section 10 of this act).  
 25 The applicant shall make sworn answers to such interrogatories as  
 26 the commissioner may require, and the application shall include a  
 27 certificate by a resident representative of an insurance company  
 28 lawfully authorized to transact business in this State, or by a  
 29 licensed insurance agent or broker of this State, certifying:

30 (a) That the applicant is a resident of this State, or if a non-  
 31 resident has his principal office for the conduct of such business  
 32 in this State, or that he is an applicant for a nonresident broker's  
 33 or solicitor's license;

34 (b) That the applicant is personally known to him;

35 (c) That the applicant has had experience or instruction in the  
 36 general insurance business or (if seeking an agent or solicitor  
 37 license) some group or groups of the kind or kinds of insurance  
 38 for which he may desire to be specifically licensed;

39 (d) That the applicant is of good reputation and is worthy of a  
 40 license.

41 Before a first-time applicant for an insurance agent's, broker's  
 42 or solicitor's license shall be admitted to the examination, the  
 43 applicant shall be required to have taken, and successfully com-  
 44 pleted a program of studies established by regulation of the com-  
 45 missioner to the end that the applicant shall be reasonably familiar  
 46 with the groups of insurance for which he desires to be licensed.

46A The commissioner may waive the educational requirement set  
 47 forth herein of the commissioner is satisfied that the applicant  
 48 possesses sufficient knowledge of the group or groups of kinds of  
 49 insurance for which such applicant desires a license [in the follow-  
 50 ing cases:

51 (a) In the case of an applicant for a broker's, agent's or solic-  
 52 itor's license who has previously been licensed in New Jersey.

53 (b) In the case of an applicant for a broker's, agent's or solic-  
 54 itor's license who has previously been licensed as such in another  
 55 State].

1 6. Section 8 of P. L. 1944, chapter 175 (C. 17:22-6.8) is amended  
 2 to read as follows:

3 8. The service of such process shall be made by leaving a copy  
 4 thereof in the office of the commissioner with a service fee of **[\$2.00]**  
 5 **\$10.00** to be taxed in the plaintiff's cost of suit. Such service upon  
 6 the commissioner shall be deemed sufficient service upon such non-  
 7 resident. When any original process is served upon the commis-  
 8 sioner as attorney for any such nonresident, and a service fee of

9 ~~[\$2.00]~~ \$10.00 paid, he shall forthwith notify such nonresident of  
10 such service by letter directed to him at his last known address.  
11 He shall within 2 days after such service forward in the same  
12 manner a copy of the process served on him to such nonresident.  
13 The commissioner shall keep a record of all such process, which  
14 shall show the day and hour of service.

1 7. Section 9 of P. L. 1944, chapter 175 (C. 17:22-6.9) is amended  
2 to read as follows:

3 9. After the receipt of such application in due form, properly  
4 verified and certified, it shall be the duty of the commissioner or  
5 his deputy, or any salaried employee of the department designated  
6 by the commissioner, within a reasonable time and in a place  
7 reasonably accessible to the applicant, to subject each first-time  
8 applicant for license and if the commissioner deems necessary,  
9 any applicant for renewal of license, to personal examination in  
10 order to determine his trustworthiness and competency to act as  
11 such agent, broker or solicitor. If the applicant for a broker's or  
12 solicitor's license be a broker, solicitor or agent licensed in another  
13 State, the commissioner may waive such examination; provided,  
14 the State issuing such license requires no like examination of  
15 licensed brokers, solicitors or agents of this State. The commis-  
16 sioner shall have the power to enter into written reciprocal agree-  
17 ment with other States where he deems same to be necessary.  
18 If the application is for license as an insurance agent, either  
19 first-time or for an additional group or groups of insurance, the  
20 commissioner may waive the examination if, *the applicant provides*  
21 *certification that he is a designated chartered property and*  
22 *casualty underwriter, or if at the time, the applicant has previously*  
23 *passed the examination for and hold an unexpired broker's license*  
24 *issued in accordance with the provisions of this act or if the appli-*  
25 *cation is for a license as an insurance agent, broker or solicitor and*  
25A *the applicant is a citizen of this State and has served in the Armed*  
26 *Forces of the United States in any war and has been honorably*  
27-29 *discharged or released under conditions other than dishonorable*  
30 *and was the holder at any time of an agent's certificate of authority*  
31 *or license, a broker's license or a solicitor's license, in this State,*  
32 *the commissioner may waive examination, for license for the same*  
33 *kind or kinds of insurance the applicant was previously authorized*  
34 *to transact. When it is shown from such application and examina-*  
35-36 *tion, except where waived, that the applicant*

37 (a) Intends in good faith to act as an insurance agent, broker  
38 or solicitor, and

39 (b) Is actively to engage in the general insurance business, or a  
40 particular group or groups thereof with the general public, and  
41 (c) Is of good reputation, and  
42 (d) Has had experience or training, or is otherwise qualified by  
43 education in the kind or kinds of insurance for which he desires  
44 to be licensed, and  
45 (e) Is a resident of this State or has his principal office for the  
46 conduct of such business in this State (unless such application be  
47 for a nonresident broker's or solicitor's license), and  
48 (f) Is reasonably familiar with the insurance laws of this State,  
49 and with the provisions, terms and conditions of the policies or  
50 contracts he is proposing to solicit, negotiate or effect, and  
51 (g) He is then engaged in or intends to engage in the business  
52 of writing or negotiating insurance as his principal business or  
53 occupation or as a substantial part thereof, separate and apart  
54 from any connection which he may have with any partnership or  
55 corporation whose principal business is lending of money, and  
56 (h) Is not seeking such license principally for the purpose of  
57 negotiating or writing insurance on property owned by him, or in  
58 which he has an insurable interest, or on property or insurable  
59 interests of a relative or his employer, and  
60 (i) Is worthy of a license, and  
61 (j) Has not been convicted of a crime involving moral turpitude,  
62 the commissioner shall issue to the applicant a license to transact  
63 business in this State as an insurance agent, broker or solicitor, as  
64 the case may be. A license may be issued by the commissioner to  
65 and in the name of any copartnership or corporation engaged in  
66 the insurance brokerage business upon written request and payment  
67 of the ~~[\$25.00]~~ \$35.00 fee prescribed in section 13 of this chapter;  
68 provided, all members of the copartnership or all of the officers  
69 of the corporation, as the case may be, actively engaged in the  
70 insurance brokerage business of the copartnership or corporation  
71 in this State hold an unexpired license as an insurance broker  
72 issued in accordance with the provisions of this act. Where the  
73 request is for license in the name of a corporation organized under  
74 the laws of a foreign State or jurisdiction and it shall appear in  
75 the application, by affidavit of the president or other officer of a  
76 foreign corporation, that the sole business sought to be transacted  
77 by it is that of a broker, as herein defined, the commissioner may  
78 grant such license, notwithstanding the corporation has not com-  
79 plied with the provisions of the general corporation act and ob-  
80 tained a license thereunder to transact business in this State, if

81 with the first request for such license the corporation shall file  
82 with the commissioner a duly executed power of attorney as is  
83 required in section 7 of this act to be filed by a nonresident in-  
84 dividual applicant for a broker's license. Licenses so issued shall  
85 expire annually as follows:

86 To agents on April 30; and to brokers and solicitors on October  
87 31, unless sooner revoked by the commissioner for cause as pro-  
88 vided in this act. A license so issued to a solicitor shall be suspended  
89 upon termination of the required established solicitor relationship  
90 but shall be reinstated upon a written request from another licensed  
91 agent or broker with whom such solicitor has established a solicitor  
92 relationship.

1 8. Section 13 of P. L. 1944, chapter 175 (C. 17:22-6.13) is  
2 amended to read as follows:

3 13. The annual fee to be paid to the commissioner by each person  
4 licensed shall be ~~[\$10.00]~~ \$15.00 for an agent's license except that  
5 the fee shall be ~~[\$2.00]~~ \$10.00 for persons exempt from examination  
6 under the provisions of section 10 (a), and shall be ~~[\$25.00]~~ \$35.00  
7 for a broker's license and ~~[\$25.00]~~ \$35.00 for a solicitor's license.

1 9. Section 14 of P. L. 1944, chapter 175 (C. 17:22-6.14) is  
2 amended to read as follows:

3 14. Any insurance company lawfully authorized to transact busi-  
4 ness in this State may, by a written certificate of authority, con-  
5 tract with and appoint as its representative in this State, as its  
6 agent or agents, any person or persons who holds an unexpired  
7 certificate of authority issued prior to the effective date of this  
8 act, or a license issued under the provisions of this act. Such  
9 company shall file with the commissioner a certificate showing the  
10 names and addresses of such appointees and shall pay a fee of  
11 ~~[\$2.00]~~ \$5.00 for each company appointment so made. If the  
12 licensed agent is to be authorized to countersign policies by an  
13 attorney or attorneys in fact, the names of person or persons  
14 authorized to act as such attorney or attorneys in fact for such  
15 agent shall be stated in the certificate of appointment or a separate  
16 certificate duly executed by the company and filed in the office of  
17 the commissioner. If an agency is operating its business affairs  
18 as a copartnership or corporation, such certificate of authority may  
19 be issued by such company in the name of such copartnership or  
19A corporation, which certificate shall permit such copartnership or  
20 corporation to be licensed as an insurance agent under this act;  
21 provided, all individuals actively engaged in the insurance business  
22 of such agency hold an unexpired agent's license issued in accord-



23 ance with the provisions of this act. The payment of one agency  
24 appointment fee by each insurance company represented by said  
25 agency shall cover all of its licensed agents in said agency. Such  
26 certificate of authority shall remain in full force and effect until  
27 the license as agent is revoked by the commissioner as provided  
28 in this act or canceled by the company upon written notice to that  
29 effect filed with the commissioner. Any licensed insurance agent  
30 who is a stockholder, officer or agent of any such corporation may  
31 be authorized by it to act for such corporation. Nothing contained  
32 in this act shall vest in any individual stockholder, officer or agent  
33 of any such corporation, any vested interest, claim, title or pro-  
34 prietary right in the agency franchise or otherwise, separate and  
35 apart from the title, franchise or proprietary right of the said  
36 corporation.

1 10. Section 24 of P. L. 1944, chapter 175 (C. 17:22-6.24) is  
2 amended to read as follows:

3 24. No agent of any insurance company authorized to transact  
4 in this State the business of life insurance, or life, accident and  
5 health insurance shall make or procure to be made, or act or aid in  
6 any manner in the negotiation of any such insurance for such a  
7 company in this State until such agent procures from the com-  
8 missioner a certificate of authority so to do, which shall state in  
9 substance that the company is authorized to do business under the  
10 laws of this State, and that the person, copartnership or corpora-  
11 tion named therein is the constituted agent of the company for  
12 the transaction of business. Upon receipt of a certificate by the  
13 company of its appointment of a suitable person, copartnership  
14 or corporation to act as its agent in this State, the commissioner  
15 shall, if the facts warrant it, grant the certificate, which shall  
16 continue in force until May 1 next after its issue, and by renewal  
17 thereof before May 1 of each year until suspended or revoked by  
18 the commissioner or until the appointment of the agent is revoked  
19 by written notice from the company to that effect, filed with the  
20 commissioner.

21 The commissioner may issue a certificate of authority to and in  
22 the name of any copartnership or corporation under the provisions  
23 of this section; provided all members of the copartnership or all  
24 officers of the corporation, as the case may be, actively engaged  
25 in the life insurance or life, accident and health insurance business  
26 of the copartnership or corporation in this State hold an unexpired  
27 certificate of authority issued in accordance with the provisions  
28 of this section.

29 No certificate of authority shall be issued by the commissioner

30 under the provisions of this section to an individual first-time ap-  
31 pointee as such agent until he has qualified by personal examina-  
32 tion, to the satisfaction of the commissioner, as to his trustworthi-  
33 ness and competency to act as such agent. The fee, *nonrefundable*  
34 for *each* such examination *scheduled* shall be ~~[\$5.00]~~ \$10.00; but no  
35 such examination fee shall be required if such appointee shall, con-  
36 currently with the examination taken hereunder, also take an  
37 examination for an agent's, broker's or solicitor's license under  
38 section 9 of this act and shall pay the examination fee required  
39 therefor. The commissioner may waive the examination otherwise  
40 required by this section of any first-time appointee who (a) holds  
41 an unexpired broker's license issued in accordance with the pro-  
42 visions of this act, or (b) is a nonresident and the holder of a license  
43 or certificate of authority to act as such agent in the State wherein  
44 he resides, or in which he maintains his principal office for the  
45 conduct of his insurance business if that be other than the State  
46 in which he resides, provided, the State issuing such license or  
47 certificate requires no like examination of agents of this State,  
48 ~~[or]~~ (c) is a citizen of this State and has served in the Armed  
49 Forces of the United States in any war and has been honorably  
50 discharged or released under condition other than dishonorable  
51 and was the holder at any time of an agent's certificate of authority  
52 or a broker's license in this State, which authorized such veteran  
53 to transact the business of life insurance, ~~or~~ (d) provides certifica-  
54 tion that he is a designated chartered life underwriter. In granting  
55 a license to a nonresident applicant, under paragraph (b) the com-  
56 missioner shall have the power to enter into written reciprocal  
57 agreements with other states where the commissioner deems same  
58 to be necessary. No examination shall be required as prerequisite  
59 to the issuance of a certificate of authority to any ticket selling  
60 agent of a railroad company, steamship company, carrier by air,  
61 or public bus carrier, who shall act thereunder as agent of any  
62 company subject to this section only in reference to the issuance  
63 of accident insurance tickets.

64 Regular salaried officers or employees of any company subject  
65 to this section who do not receive any part of the commission paid  
66 on business which they may solicit, or agents of any such company  
67 for collecting premiums and servicing policies on a debit who do  
68 not solicit or accept applications for the kinds of insurance to which  
69 this section applies, may act on behalf of the company without a  
70 certificate of authority hereunder.

71 The commissioner, after 10 days' notice in the form of a show-

72 cause order, given in writing to the holder of a certificate of au-  
73 thority, and after a hearing held in conformity with said show-cause  
74 order may as an alternative to or in addition to other penalties  
75 provided by law revoke the certificate of authority or refuse to  
76 renew the same, or suspend the same for a limited period of time,  
77 if he shall find that the holder of such certificate

78 (a) Has willfully violated any provision of the insurance laws  
79 of this State, or

80 (b) Has intentionally made a material misstatement in the appli-  
81 cation for such certificate of authority, or

82 (c) Has misappropriated or converted to his own use or illegally  
83 withheld money belonging to an insurer or an insured or bene-  
84 ficiary, or

85 (d) Has obtained or has used such certificate not for the purpose  
86 of holding himself out to the general public as a life, or life, accident  
87 and health insurance agent, but primarily for the purpose of  
88 soliciting, negotiating or procuring life or accident and health in-  
89 surance or annuity contracts covering himself, members of his  
90 family, members or employees of any organization of which the  
91 holder is an officer, or officers or employees of a firm, partnership  
92 or corporation in which the holder or his mother, father, sister,  
93 brother or wife or combination of such persons owns a controlling  
94 interest, or

95 (e) Has been convicted after obtaining his certificate of au-  
96 thority of a crime involving moral turpitude, or

97 (f) Has paid all or part of his commission to a person who does  
98 not hold a certificate of authority hereunder or a broker's license  
99 as compensation for services rendered in the solicitation or sale  
100 of life, health, or accident insurance in this State or to a person  
101 who is not properly licensed as agent or broker under the laws of  
102 another State as compensation for services rendered in the solici-  
103 tion or sale of life, health or accident insurance in that State, or

104 (g) Has otherwise demonstrated unworthiness, bad faith, dis-  
105 honesty, or incompetency to act as a life insurance agent.

106 The commissioner shall have the power to conduct investigations,  
107 to administer oaths, to interrogate holders of certificates of au-  
108 thority, to issue subpoenas signed by him or in his behalf by his  
109 deputy, or by an employee of the department authorized by the  
110 commissioner so to do, and to compel witnesses to answer at any  
111 hearing. Said subpoenas shall be served in the same manner and  
112 the witnesses shall be entitled to the same fees as in the case of  
113 subpoenas issued out of the Superior Court of New Jersey. In case

114 of a failure of any person to comply with any subpoena issued here-  
 115 under or to testify with respect to any matter concerning which  
 116 he may be lawfully interrogated, the Superior Court, on applica-  
 117 tion to the commissioner, may issue an order requiring the at-  
 118 tendance of such persons and the giving of testimony or production  
 119 of evidence. Any person failing to obey the court's order may be  
 120 punished by the court as for contempt.

121 The revocation, refusal to renew, or suspension of a certificate  
 122 of authority by the commissioner under this section shall be subject  
 123 to review in the Superior Court by a proceeding in lieu of preroga-  
 124 tive writ.

1 11. R. S. 17:33-1 is amended to read as follows:

2 17:33-1. On filing any certificate, executed by an insurance com-  
 3 pany of this State, in the department, there shall be paid to the  
 4 commissioner, for the use of the State, fees as follows:

5 Certificate of incorporation, for each \$1,000.00 of the total amount  
 6 of the capital stock authorized, but in no case less than \$25.00,  
 7 \$0.20.

8 Increase of capital stock, for each \$1,000.00 of the total increase  
 9 authorized, but in no case less than \$20.00, \$0.20.

10 Consolidation and merger of companies, \$20.00.

11 Extension of corporate existence, the same as required by this  
 12 section for the original certificate of incorporation.

13 Dissolution of company, change of name, change of nature of  
 14 business, or for amended certificates of incorporation (other than  
 15 those authorizing increase of capital stock), decrease of capital  
 16 stock, increase or decrease of par value of shares, \$20.00.

17 In cases where several amendments are contained in one cer-  
 18 tificate, for each amendment, \$20.00.

19 All certificates not hereby provided for, \$5.00.

20 The commissioner shall also charge and collect for his services  
 21 under this subtitle, in addition to any other fees and charges due  
 22 and payable into the State Treasury for any of his official acts or  
 23 services, and pay into the State Treasury the following fees:

24 Filing the certified copy of the charter, deed of settlement or  
 25 certificate of organization of an insurance company of another  
 26 State or foreign country, \$20.00.

27 Filing the statement of any such company on admission, \$20.00.

28 Filing each annual statement of each insurance company, \$20.00.

29 Each certificate of authority to an agent of an insurance com-  
 30 pany, ~~[\$2.00]~~ \$5.00.

31 Each license to an agent to procure insurance in unauthorized  
 32 fire insurance companies, \$20.00.

33 Computing the value of policies of life insurance companies,  
34 \$0.30 per \$1,000.00 of value so computed for the first \$1,000,000.00  
35 of the value, \$0.10 per thousand for the next \$9,000,000.00, \$0.05  
36 per thousand for the next \$240,000,000.00, \$0.02 per thousand for  
37 the next \$250,000,000.00 and \$0.01 per thousand for that part of  
38 the value so computed in excess of \$500,000,000.00, except that, until  
39 the time the fee so computed exceeds the fee paid for the 1930  
40 valuation, the latter amount shall be paid instead.

41 Each certificate of valuation of the policies, \$1.00.

42 Each certificate of the condition or qualification of an insurance  
43 company, \$1.00.

44 Each service of lawful process upon the commissioner as at-  
45 torney, ~~[\$2.00]~~ \$10.00.

46 Each copy of any paper filed in the department, for each sheet  
47 or folio of 100 words, \$0.20.

48 Certifying the same, \$1.00.

49 For services in connection with deposits of securities by domestic  
50 insurance companies, the depositing company shall pay to the com-  
51 missioner an annual fee of ~~[\$10.00]~~ \$15.00 on January 1 of each  
52 year and on each substitution of securities *and clipping and*  
53 *forwarding of interest coupon* an additional fee of ~~[\$5.00]~~  
54 \$25.00.

1 12. This act shall take effect immediately.

FISCAL NOTE TO  
**ASSEMBLY, No. 1038**

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**STATE OF NEW JERSEY**

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DATED: JUNE 1, 1970

Assembly Bill No. 1038 increases the license fees and fees for services performed by the Commissioner of Insurance.

The Insurance Department estimates that enactment of this legislation would increase the revenues of the State by \$550,000.00 in each of the next two fiscal years, and that this increased income should continue indefinitely.

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In compliance with written request received, there is hereby submitted a fiscal estimate for the above bill, pursuant to P. L. 1962, c. 27.