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INSURANCE Domestic Stock and Mutual Insurers: Assign Certain Duties of the Secretary of State to the Commission of Insurance; Provide for Filing Applications for and Amendments to Charters, and Applications for Voluntary Dissolution and Surrender of Charters; Provide That Certificates of Incorporation and Charter Amendment Be Issued Under the Seal of the State; Retrieve the Secretary of State of Bookkeeping Duties Relating to Applications and Amendments to Charters

Bonnie Lassiter

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INSURANCE

*Domestic Stock and Mutual Insurers:
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Commissioner of Insurance; Provide for Filing Applications
for and Amendments to Charters, and Applications for
Voluntary Dissolution and Surrender of Charters; Provide
That Certificates of Incorporation and Charter Amendment
Be Issued Under the Seal of the State; Relieve the Secretary
of State of Bookkeeping Duties Relating to Applications and
Amendments to Charters*

CODE SECTIONS: O.C.G.A. §§ 33-14-5, -6, -8, -24, -25, -41
(amended)

BILL NUMBER: HB 1168

ACT NUMBER: 819

GEORGIA LAWS: 2000 Ga. Laws 1307

SUMMARY: The Act amends several sections of the Georgia Code to require that insurance companies file charter applications, applications to amend or renew a charter, and applications to surrender a charter with the Commissioner of Insurance rather than the Secretary of State. The Act provides the procedures for filing and approving each of the above. The Act further provides that, upon approval, the Secretary of State shall issue a certificate of incorporation under the seal of the state. Finally, the Act provides the procedures by which a domestic society may amend its laws.

EFFECTIVE DATE: July 1, 2000

History

In the past, applications for licences related to domestic stock and mutual insurers were required to be mailed to the Secretary of State's office, which essentially stamped the applications and sent them directly to the Commissioner of Insurance for

processing.¹ The initial step seemed unnecessary, so at the suggestion of Secretary of State Cathy Cox, Representative Mary Hodges Squires introduced the bill to eliminate that step.²

HB 1168

Representative Squires of the 78th House District sponsored HB 1168.³ She introduced the bill on the House floor on January 13, 2000.⁴ The House assigned the bill to its Insurance Committee, which favorably reported the bill on February 1, 2000.⁵ The House passed the bill unanimously on February 7, 2000.⁶

On February 8, 2000, the bill was assigned to the Senate Insurance and Labor Committee, which favorably reported the bill on March 8, 2000.⁷ The Senate passed the bill unanimously on March 14, 2000.⁸ The Senate forwarded the bill to Governor Roy Barnes, who signed HB 1168 into law on May 1, 2000.⁹

The Act

First, the Act amends Code section 33-14-5 by adding gender neutral language and by substituting "Commissioner of Insurance" or "Commissioner" for "Secretary of State" or "Secretary."¹⁰ This change requires charter applications to be sent to the Commissioner of Insurance rather than the Secretary of State.¹¹ The Commissioner will now process the filing fee, certify one of the copies of the application, and receive the applicant's certification of publication.¹² Second, the Act

1. See Audio Recording of House Proceedings, Feb. 7, 2000 (remarks by Rep. Mary Hodges Squires) <<http://www.ganet.org/services/leg/audio/2000archive.html>>.

2. See Telephone Interview with Rep. Mary Hodges Squires, House District No. 78 (May 23, 2000).

3. See HB 1168, as introduced, 2000 Ga. Gen. Assem.

4. See State of Georgia Final Composite Status Sheet, Mar. 22, 2000.

5. See *id.*

6. See Georgia House of Representatives Voting Record, HB 1168 (Feb. 7, 2000).

7. See State of Georgia Final Composite Status Sheet, Mar. 22, 2000.

8. See Georgia Senate Voting Record, HB 1168 (Mar. 14, 2000).

9. See 2000 Ga. Laws 1307, § 7, at 1312.

10. Compare 1982 Ga. Laws 3, § 33, at 50-66 (formerly found at O.C.G.A. § 33-14-5 (1992)), with O.C.G.A. § 33-14-5 (2000).

11. Compare 1982 Ga. Laws 3, § 33, at 50-66 (formerly found at O.C.G.A. § 33-14-5 (1992)), with O.C.G.A. § 33-14-5 (2000).

12. Compare 1982 Ga. Laws 3, § 33, at 50-66 (formerly found at O.C.G.A. § 33-14-5

amends Code section 33-14-6 by eliminating extraneous language and making the reference to the Commissioner of Insurance gender neutral.¹³ Third, the Act amends Code section 33-14-8 by requiring that an insurer file an application to amend its charter with the Commissioner of Insurance rather than the Secretary of State, and by making the Commissioner of Insurance responsible for certifying one copy of the application and for receiving the applicant's certification of publication.¹⁴

Fourth, the Act amends Code section 33-14-24 by making the effective date of dissolution of a domestic insurer the date on which the Secretary of State issues the order of dissolution (rather than the order accepting the surrender of the charter).¹⁵ The amendment also adds gender neutral language.¹⁶ Fifth, the Act amends Code section 33-14-25 by requiring that an insurance corporation surrender its charter to the Commissioner of Insurance rather than the Secretary of State and by making the Commissioner of Insurance responsible for investigating the surrender.¹⁷ Finally, the Act amends Code section 33-15-41 by requiring that insurance companies file charter amendments with the Commissioner of Insurance rather than the Secretary of State.¹⁸

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(1992)), *with* O.C.G.A. § 33-14-5 (2000).

13. *Compare* 1988 Ga. Laws 13, § 33, at 19-21 (formerly found at O.C.G.A. § 33-14-5 (1992)), *with* O.C.G.A. § 33-14-5 (2000).

14. *Compare* 1983 Ga. Laws 3, § 24, at 50-57 (formerly found at O.C.G.A. § 33-14-8 (1992)), *with* O.C.G.A. § 33-14-8 (2000).

15. *Compare* 1960 Ga. Laws 289, § 1, at 293 (formerly found at O.C.G.A. § 33-14-24 (1992)), *with* O.C.G.A. § 33-14-24 (2000).

16. *Compare* 1960 Ga. Laws 289, § 1, at 293 (formerly found at O.C.G.A. § 33-14-5 (1992)), *with* O.C.G.A. § 33-14-5 (2000).

17. *Compare* 1982 Ga. Laws 3, § 33, at 50-66 (formerly found at O.C.G.A. § 33-14-25 (1992)), *with* O.C.G.A. § 33-14-25 (2000).

18. *Compare* 1993 Ga. Laws 1744, § 1, at 1745-74 (formerly found at O.C.G.A. § 33-15-41 (Supp. 1999)), *with* O.C.G.A. § 33-15-41 (2000).