

1 HJR129
2 86569-2
3 By Representative Wren
4 RFD: Rules
5 First Read: 15-MAR-07

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8 URGING THE ALABAMA CONGRESSIONAL DELEGATION TO
9 OPPOSE FEDERAL LEGISLATION CREATING A FEDERAL INSURANCE
10 REGULATOR THROUGH LEGISLATION KNOWN AS AN OPTIONAL FEDERAL
11 CHARTER FOR INSURANCE.

12
13 WHEREAS, under current federal law, the states are
14 authorized and responsible to enact laws providing for proper
15 marketing, sales, and service of insurance products and that
16 responsibility has been in place over 100 years; and

17 WHEREAS, insurance consumers depend upon state-based
18 levels of consumer protection and enforcement of state laws;
19 and

20 WHEREAS, responsible insurance reforms begin with
21 state government modernization and improvements rather than
22 federal intervention; and

23 WHEREAS, Congress is expected to again consider
24 legislation which would propose a new federal regulator over
25 insurance and would authorize unlimited funding from fees and
26 assessments to be determined by the new federal bureaucracy;
27 and

1 WHEREAS, there is no public interest served by
2 creating a federal regulator and a new federal bureaucracy to
3 address insurance matters; and

4 WHEREAS, there is no compelling public interest for
5 Congress to dismantle state insurance laws in favor of a new
6 federal bureaucracy; now therefore,

7 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
8 HOUSES THEREOF CONCURRING, That the Legislature of Alabama
9 hereby urges Alabama's Congressional Delegation to oppose
10 federal legislation creating a federal insurance regulator
11 through legislation known as an optional federal charter.

12 BE IT FURTHER RESOLVED, That a copy of this
13 resolution be sent to the President of the United States, the
14 President of the United States Senate, the Speaker of the
15 United States House of Representatives, and to each member of
16 the Alabama Congressional Delegation.