

1.1 moves to H.F. No. 3607, the delete everything amendment (A22-0406) as
1.2 follows:

1.3 Page 15, after line 11, insert:

1.4 "Sec. 25. Minnesota Statutes 2020, section 60A.033, subdivision 8, is amended to read:

1.5 Subd. 8. **Costs.** All bills for examination costs being charged to an insurance company
1.6 pursuant to subdivision 5 or section 60A.031, subdivision 3, paragraph (c), must:

1.7 (1) be itemized and, with respect to examiner billings, contain activity detail on a quarterly
1.8 hourly basis by an individual examiner and disclose the applicable hourly billing rates,
1.9 together with per-charge detail for related travel or other expenses; and

1.10 (2) provide a due date no less than ~~30~~ 60 days from receipt of the bill.

1.11 **EFFECTIVE DATE.** This section is effective July 1, 2022.

1.12 Sec. 26. Minnesota Statutes 2020, section 60A.033, subdivision 9, is amended to read:

1.13 Subd. 9. **Completion of examination.** An examination under section 60A.031 must not
1.14 exceed 18 months from the date the commissioner receives the insurance company's first
1.15 submission pursuant to a scheduling order, unless:

1.16 (1) the commissioner determines that there has been a material lack of cooperation by
1.17 the insurance company and advises the company in writing of the specific instances
1.18 demonstrating a lack of cooperation;

1.19 (2) the examination is a multistate examination; or

1.20 (3) the commissioner determines that additional time is necessary to complete the
1.21 examination and the commissioner notifies the insurance company in writing of the reasons
1.22 why the examination requires additional time.

2.1 **EFFECTIVE DATE.** This section is effective July 1, 2022.

2.2 Sec. 27. Minnesota Statutes 2020, section 60A.033, is amended by adding a subdivision
2.3 to read:

2.4 Subd. 11. **Informal disposition.** (a) The commissioner must make an attempt to
2.5 informally resolve any alleged violations of law identified during the examination or
2.6 investigation. An attempt to informally resolve a violation may consist of a consent order,
2.7 nonpublic letter of reprimand, or other informal resolution or disposition.

2.8 (b) The terms of a consent order or other informal disposition that prescribes compliance
2.9 requirements must be consistent with the requirements of Minnesota law.

2.10 **EFFECTIVE DATE.** This section is effective July 1, 2022.

2.11 Sec. 28. Minnesota Statutes 2020, section 60A.033, is amended by adding a subdivision
2.12 to read:

2.13 Subd. 12. **Report to the legislature.** Each year by February 1, the commissioner must
2.14 report the following information to the chairs and ranking minority members of the house
2.15 of representatives and senate committees having jurisdiction over commerce:

2.16 (1) a listing of the number of pending market conduct exams and the year the exams
2.17 were commenced;

2.18 (2) the number of exams closed during the prior year and the current total of costs charged
2.19 to the companies for each exam;

2.20 (3) whether the exam is being conducted, in whole or in part, by third-party examiners;
2.21 and

2.22 (4) other information that the chairs or ranking minority members may reasonably
2.23 request, subject to the limitations of section 60A.031, subdivision 4, paragraph (f).

2.24 **EFFECTIVE DATE.** This section is effective July 1, 2022."

2.25 Page 47, line 16, before "Minnesota" insert "(a)"

2.26 Page 47, after line 16, insert:

2.27 "(b) Minnesota Statutes, 2020, section 60A.033, subdivision 3, is repealed."

2.28 Renumber the sections in sequence and correct the internal references

2.29 Amend the title accordingly