

1 2097-S AAS 4/18/97

2 SHB 2097 - S AMD - 453

3 By Senators Heavey and Winsley

4 ADOPTED 4/18/97

5 On page 1, line 12, after "insurance commissioner;" insert (b)
6 Derivative instruments shall not be used for speculative purposes, but
7 only as stated in subsection (1)(a);"

8 Renumber the sections consecutively and correct any internal
9 references accordingly

--- END ---

EFFECT: Clarifies that insurance companies can only invest in derivatives for non-speculative purposes.