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SHB 2470 - H AMD 0042 FAILED 01/29/92

2 By Representatives Carlson, Wood, Bowman, Silver and Brough

3 On page 189, line 14, strike "8,310,000" and insert "930,000"

4 On page 189, after line 14, insert the following:

5 "State Employees' Insurance Account: For transfer
6 to the Insurance Refund Account, hereby created.
7 Amounts from the account may be disbursed by the
8 Insurance Commissioner without appropriation to
9 individuals whose overpayments resulted in the
10 Northwestern National Life Insurance refund. If
11 a refund from the account is owed to a current state
12 employee, the disbursement may be in the form of a
13 credit against any premium owed by the employee
14 for insurance offered through the state employees'
15 benefits board. \$ 7,380,000"

EFFECT: Reduces the transfer to the General Fund of the Northwestern National Life Insurance refund by \$7,380,000, (leaving \$930,000) and places that amount in a new account to be used to repay employees whose overpayments resulted in the refund. Repayment may be in the form of a credit against any insurance premiums the employee owes.