

1262

Sponsor(s): Representatives Keiser, Benson, McIntire, Hatfield, Ruderman and Bush

Brief Title: Monitoring the year 2000 computer problem.

HB 1262 - DIGEST

Provides that, to the extent funds are available, the department of financial institutions shall provide technical assistance to financial institutions under their jurisdiction in addressing the year 2000 computer problem.

Provides that, in conducting examinations, the department of financial institutions shall include an examination of whether the institution has a year 2000 computer problem and the institutions' efforts to address any problems in this area.

Provides that the director of the department of financial institutions shall report to the governor and chairs of the legislative committees dealing with financial institutions' issues by July 1, 1999, and October 1, 1999, regarding the potential year 2000 computer problem faced by the state's financial institutions and the implementation of this act.

Provides that, to the extent funds are available, the insurance commissioner shall provide technical assistance to insurance companies and health carriers in addressing the year 2000 computer problem.

Provides that, in conducting examinations, the commissioner shall include an examination of whether the insurer or carrier has a year 2000 computer problem and the insurers' or carriers' efforts to address any problems in this area.

Directs the commissioner to report to the governor and chairs of the legislative committees dealing with insurance issues by July 1, 1999, and October 1, 1999, regarding the potential year 2000 computer problem faced by the state's insurers and carriers and the implementation of this act.