

1651

Sponsor(s): Representatives Campbell, Cody, Schual-Berke, Ruderman and Edwards

Brief Description: Reviewing the transition of a charitable trust to a for-profit entity.

**HB 1651 - DIGEST**

Declares that a nonprofit health carrier must not enter any conversion transaction without notifying the attorney general in writing prior to entering any conversion transaction and obtaining approval from the office of the insurance commissioner for any conversion transaction referred to the office of the insurance commissioner by the attorney general. The office of the insurance commissioner may notify and refer to the attorney general nonprofit health carrier transactions it believes may include conversion transactions.