

6049

Sponsor(s): Senator Deccio

Brief Description: Regulating the charitable gift annuity business.

SB 6049 - DIGEST

Provides that any insurer or educational, religious, charitable, or scientific institution in receipt of a certificate of exemption under this chapter must inform the transferor and the transferor's nominee, in writing, of the existence or nonexistence of a charitable gift annuity business guaranty fund.

Requires the insurance commissioner to prepare and submit to the legislature no later than December 1, 2001, proposed legislation creating a charitable gift annuity business guaranty association.