

1840-S

Sponsor(s): House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Clibborn, Jarrett, Rockefeller, O'Brien, Skinner, Hankins, Edwards, Nixon, Pettigrew, Sullivan, Hunt, Moeller, Schindler, Mielke, Kenney, Haigh, Linville, Lovick, Chase, Darneille and Tom)

Brief Description: Authorizing nonprofit corporations to participate in self-insurance risk pools.

**HB 1840-S - DIGEST**

(SEE ALSO PROPOSED 2ND SUB)

Finds that in order to sustain the financial viability of nonprofit organizations, they should be provided with alternative options for insuring against risks.

Finds that local government entities and nonprofit organizations share the common goal of providing services beneficial to the public interest.

Finds that allowing nonprofit organizations and local government entities to pool risk in self-insurance risk pools may be of mutual benefit for both types of entities. Therefore it is the intent of the legislature to allow nonprofit organizations and local government entities to individually or jointly participate in self-insurance risk pools.

Requires the state risk manager to report to the appropriate policy committees of the legislature by December 1, 2004, regarding the implementation of this act, and the report must include: (1) The number and description of each private, nonprofit transportation provider participating in a self-insurance risk pool with a local governmental entity or entities;

(2) The impact of the participation of private, nonprofit transportation providers on self-insurance risk pools; and

(3) The financial soundness of each risk pool that includes private, nonprofit transportation providers.