

Article - Insurance

20-403.

(a) There is a Board of Directors to administer the Association.

(b) (1) The Board of Directors consists of nine members elected by Association members.

(2) Of the nine members of the Board of Directors:

(i) two shall be nominated by the American Insurance Association;

(ii) [two shall be nominated by the American Mutual Insurance Alliance;

(iii)] two shall be nominated by the [National Association of Independent Insurers] PROPERTY CASUALTY INSURERS ASSOCIATION OF AMERICA;

[(iv)] (III) one shall be associated with a domestic insurer that is not affiliated with a group listed in [items] ITEM (i) [through (iii)] OR (II) of this paragraph; [and]

[(v)] (IV) two may not be affiliated with a member company of a group listed in [items] ITEM (i) [through (iii)] OR (II) of this paragraph or with a domestic insurer that is otherwise represented on the Board of Directors; AND

(V) TWO SHALL BE NOMINATED BY THE MEMBERS OF THE BOARD OF DIRECTORS SELECTED UNDER ITEMS (I) THROUGH (IV) OF THIS PARAGRAPH.

(3) The term of a member of the Board of Directors is 1 year.

(4) If a group listed in paragraph (2)(i) ~~through (iii)~~ OR (II) of this subsection fails to submit the name of a nominee at least 10 days before the election, the requirement that two directors be from among nominees of that group need not be met for that year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved May 26, 2005.

CHAPTER 612

(House Bill 1576)

AN ACT concerning

Home Builder Registration - Denial, Suspension, and Revocation - Grounds

FOR the purpose of altering the circumstances under which the Home Builder Registration Unit may deny registration to an applicant, reprimand a registrant, suspend or revoke a registration, or impose a civil penalty on a