

HOUSE BILL No. 4152

February 14, 1989, Introduced by Reps. London, Van Regenmorter, Stopczynski, Law, Hoekman, Krause, Martin, Allen, Runco, Bender, Muxlow, Rocca, Webb, Porreca, Joe Young, Sr., DeLange, Honigman, Joe Young, Jr. and Crandall and referred to the Committee on Insurance.

A bill to amend section 202 of Act No. 218 of the Public Acts of 1956, entitled as amended

"The insurance code of 1956,"

being section 500.202 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 202 of Act No. 218 of the Public Acts of
2 1956, being section 500.202 of the Michigan Compiled Laws, is
3 amended to read as follows:

4 Sec. 202. (1) The chief officer of the ~~department~~
5 INSURANCE BUREAU shall be known as the commissioner of
6 insurance. He OR SHE shall be a citizen of this state, shall
7 ~~have his~~ HOLD office at the seat of government, shall person-
8 ally superintend the duties of his OR HER office, ~~and~~ shall not
9 be a stockholder or directly or indirectly connected with the
10 management of affairs of any insurer DURING THE TIME HE OR SHE IS

1 ACTING AS COMMISSIONER, AND SHALL NOT BE A STOCKHOLDER OR
2 DIRECTLY OR INDIRECTLY RETAINED, EMPLOYED, OR OTHERWISE CONNECTED
3 WITH ANY INSURER FOR 6 MONTHS AFTER HE OR SHE LEAVES OFFICE. He
4 OR SHE shall be appointed by the governor for a term of 4 years
5 by and with the consent of the senate.

6 (2) ~~Whenever~~ IF a vacancy occurs in the office of commis-
7 sioner by reason of death, removal, or otherwise, the governor
8 shall fill ~~such~~ THE vacancy by appointment, by and with the
9 advice and consent of the senate, if in session.