



**House
Legislative
Analysis
Section**

House Office Building, 9 South
Lansing, Michigan 48909
Phone: 517/373-6466

**REDUCTION OF AUTO INSURANCE
RATES FOR SENIOR CITIZENS**

House Bill 4972

Sponsor: Rep. Derrick Hale

**Committee: Insurance and Financial
Services**

Complete to 7-12-01

A SUMMARY OF HOUSE BILL 4972 AS INTRODUCED 6-19-01

House Bill 4972 would amend the Insurance Code (500.2111c) to require automobile insurers to file base rates for senior citizens—defined as any resident of the state who is 65 years old or older—that reflect a 20 percent reduction from the rates in effect on June 1, 2001. Assessments required under the act, including, but not limited to, assessments for the Michigan Catastrophic Claims Association, the Automobile Theft Prevention Authority, and the Michigan Automobile Insurance Placement Facility would not be considered in achieving the reduction. The reduction would have to be filed no later than 60 days after the effective date of the bill.

House Bill 4972 (7-12-01)

Analyst: J. Caver

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