TITLE 4: ECONOMIC RESOURCES DIVISION 7: INSURANCE

§ 7601. Definitions. [Reserved]

[Reserved. See Commission Comment.]

Source: PL 18-34 § 2 (Feb. 14, 2014).

Commission Comment: PL 18-34 (effective Feb. 14, 2014) created a new Chapter 6 of Title 4, Division 7 of the Commonwealth Code. Section 2 of PL 18-34 contained an index of new sections to be added, and specified that 4 CMC § 7601 would be titled "Definitions." However, the law, as enacted, contained no section 7601. Therefore, the Commission reserved this section.

PL 18-34 contained, in addition to savings and severability clauses, the following Findings and Purpose section:

Section 1. <u>Findings and Purpose</u>. The purpose and intent of this Act is to amend the authorization of the insurance commissioner and other related parts of the CNMI Insurance Act of 1983 and CNMI PL 3-107, so as to provide the insurance commissioner clear authorization to implement the CNMI Insurance Act of 1983 and CNMI PL 3-107. This legislation also serves to permit the promulgation of regulations of health insurance carriers or issuers related to the Affordable Care Act. Lastly, the legislation adds a new Chapter 6 to 4 CMC, Div. 7 to create an effective health insurance premium rate review process in the CNMI.