

104TH CONGRESS
1ST SESSION

H. J. RES. 100

To encourage States to study and adopt interstate compacts for the regulation of interstate insurance.

IN THE HOUSE OF REPRESENTATIVES

JULY 11, 1995

Mr. MOORHEAD introduced the following joint resolution; which was referred to the Committee on the Judiciary, and in addition to the Committee on Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

JOINT RESOLUTION

To encourage States to study and adopt interstate compacts for the regulation of interstate insurance.

Whereas Article I of the Constitution of the United States authorizes cooperation among the States through the use of interstate compacts;

Whereas the McCarran-Ferguson Act recognizes that the regulation by the several States of the business of insurance is in the public interest;

Whereas there are more than 140 interstate compacts in effect today that have proven to be effective and efficient mechanisms for the States to strengthen and coordinate their regulatory responsibilities, particularly as they affect complicated and comprehensive multistate issues;

Whereas it is in the best interests of the people of the United States for the regulatory capability of those States to be enhanced; and

Whereas the business of insurance is increasingly a multistate and international business: Now, therefore, be it

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled,*

3 **SECTION 1. INSURANCE COMPACTS.**

4 The Congress acknowledges the benefits of interstate
5 compacts to address multistate problems. To the extent
6 that they are not already empowered to do so, the States
7 are encouraged and authorized to study and to adopt,
8 where appropriate, interstate insurance regulatory com-
9 pacts to address regulatory issues, including the regulation
10 of alien (non-United States) insurers and reinsurers, in-
11 surer solvency, rehabilitation and liquidation, guaranty
12 fund protection, and insurance agent licensing.

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