

A Bill for an Act Relating to Captive Insurance Companies.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 431:19-102, Hawaii Revised Statutes, is amended by amending subsection (f) to read as follows:

“(f) The commissioner shall establish a list of advisors to assist with the review of captive applications. The commissioner shall appoint one advisor from the list to review a specific application. The advisor’s fee, to be paid by the captive applicant, [shall not exceed \$3,500 for a pure captive application and \$7,500 for an association captive or a risk retention captive application.] shall be a reasonable fee authorized by the commissioner pursuant to section 431:19-114. [This provision shall be repealed on July 1, 1990.]”

SECTION 2. New statutory material is underscored. Statutory material to be repealed is bracketed.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 25, 1990.)