

IN THE SENATE

SENATE BILL NO. 1262

BY COMMERCE AND HUMAN RESOURCES COMMITTEE

AN ACT

1 RELATING TO INSURER INVESTMENTS; AMENDING SECTION 41-735, IDAHO CODE, TO RE-
2 VISE PROVISIONS REGARDING MISCELLANEOUS INVESTMENTS; AND DECLARING AN
3 EMERGENCY AND PROVIDING AN EFFECTIVE DATE.
4

5 Be It Enacted by the Legislature of the State of Idaho:

6 SECTION 1. That Section 41-735, Idaho Code, be, and the same is hereby
7 amended to read as follows:

8 41-735. MISCELLANEOUS INVESTMENTS. (1) An insurer may loan or invest
9 its funds in kinds of loans or investments not otherwise specifically made
10 eligible for investment and not specifically prohibited or made ineligi-
11 ble by this or other provisions of the Idaho Code in an aggregate amount
12 not exceeding ~~the lesser of~~ ten percent (10%) of an insurer's assets, ~~or~~
13 ~~seventy-five percent (75%) of an insurer's capital and surplus excluding~~
14 ~~surplus notes~~. Investments under this subsection are limited to five per-
15 cent (5%) of an insurer's assets in a single investment or in a single entity,
16 its affiliates, and subsidiaries as defined by the first six (6) digits of
17 the committee on uniform security identification procedures (CUSIP) number.

18 (2) The insurer shall keep a separate record of all investments ac-
19 quired under this section.

20 SECTION 2. An emergency existing therefor, which emergency is hereby
21 declared to exist, this act shall be in full force and effect on and after
22 July 1, 2026.