

ACT 5

H.B. NO. 792

A Bill for an Act Relating to Bail Bonds.

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

SECTION 1. The purpose of this Act is to clarify that bail bond rates are not subject to insurance rate filing requirements. The legislature intends that bail bond rates be regulated under the bail law, rather than the insurance code article on rate regulation.

ACT 5

SECTION 2. Section 431:14-104, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) Every insurer shall file in triplicate with the commissioner, except as to specific inland marine risks which by general custom of the business are not written according to manual rate or rating plans[,] and bail bonds subject to section 804-62, every manual of classifications, rules, and rates, every rating plan, and every other rating rule, and every modification of any of the foregoing which it proposes to use. Every filing shall state its proposed effective date, and shall indicate the character and extent of the coverage contemplated. The filing also shall include a report on investment income.”

SECTION 3. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 4. This Act shall take effect upon its approval.

(Approved April 6, 1999.)