

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
First Regular Session  
2005

CHAPTER 163

# HOUSE BILL 2600

AN ACT

AMENDING SECTIONS 20-1098, 20-1098.01, 20-1098.02, 20-1098.03, 20-1098.04, 20-1098.05, 20-1098.06, 20-1098.07, 20-1098.11 AND 20-1098.17, ARIZONA REVISED STATUTES; RELATING TO CAPTIVE INSURERS.

(TEXT OF BILL BEGINS ON NEXT PAGE)



1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 20-1098, Arizona Revised Statutes, is amended to  
3 read:

4 20-1098. Definitions

5 In this article, unless the context otherwise requires:

6 1. "Affiliate" has the same meaning prescribed in section 20-481.

7 2. "Agency captive insurer" means a captive insurer that is owned by  
8 one or more business entities that are licensed in any state as insurance  
9 producers or managing general agents and that only insure risks on policies  
10 placed through their owners.

11 3. "Association" means any lawfully formed association of individuals,  
12 corporations or partnerships that has been in existence for at least one year  
13 and that is organized for a primary purpose other than insuring its members.

14 4. "Business entity" has the same meaning prescribed in section  
15 20-281.

16 5. "Captive insurer" means any pure captive insurer, agency captive  
17 insurer, group captive insurer or protected cell captive insurer that is  
18 domiciled in this state and that is formed and licensed under this article.

19 6. "Controlled unaffiliated business" means a company that satisfies  
20 all of the following:

21 (a) Is not an affiliate of the captive insurer providing coverage or  
22 reinsurance.

23 (b) Has an existing contractual relationship with an affiliate of the  
24 captive insurer providing coverage or reinsurance out of which the subject  
25 risk of loss arises.

26 (c) Whose risk management function is controlled by an affiliate of  
27 the captive insurer providing coverage or reinsurance.

28 7. "Group" means either:

29 (a) A risk retention group formed pursuant to section 20-2402 and  
30 either the product liability risk retention act of 1981 (15 United States  
31 Code section 3901) or the liability risk retention act of 1986 (P.L. 99-563).

32 (b) An industry group or association that directly or through its  
33 members satisfies at least one of the following criteria:

34 (i) Owns or controls, or holds with power to vote, all outstanding  
35 voting securities of a group captive insurer incorporated as a stock insurer.

36 (ii) Has complete voting control over a group captive insurer  
37 incorporated as a mutual insurer.

38 (iii) Constitutes all of the subscribers of a group captive insurer  
39 formed as a reciprocal insurer.

40 8. "Group captive insurer" means a captive insurer that insures only  
41 the risks of the group members and their affiliates.

42 9. "Industry group" means two or more individuals or business entities  
43 that each:

1 (a) Procure the insurance of any risk or risks by use of the services  
2 of a full-time employee or third party consultant acting as an insurance  
3 manager or buyer.

4 (b) Have aggregate annual premiums for insurance on all risks that  
5 total at least twenty-five thousand dollars.

6 ~~(c) Have at least twenty-five full-time equivalent employees.~~

7 10. "Manager" means a person who is experienced in the field of captive  
8 insurance and who maintains all documents relating to a captive insurer's  
9 operations, transactions and affairs in this state and assists the captive  
10 insurer in its management and compliance with this article.

11 11. "Participant" means an entity and any affiliates of the entity that  
12 are insured by a protected cell captive insurer pursuant to a participant  
13 contract.

14 12. "Participant contract" means a contract by which a protected cell  
15 captive insurer insures a participant's risks and limits the participant's  
16 losses to the assets of the protected cell.

17 13. "Protected cell" means a separate account established and  
18 maintained by a protected cell captive insurer for one participant.

19 14. "Protected cell captive insurer" means a captive insurer:

20 (a) In which the minimum capital and surplus required by applicable  
21 law is provided by one or more sponsors.

22 (b) That is formed and licensed under this article.

23 (c) That insures the risks of separate participants through a  
24 contract.

25 (d) That segregates each participant's liability through one or more  
26 protected cells.

27 15. "Pure captive insurer" means any company that insures risks of its  
28 affiliate or controlled unaffiliated business.

29 16. "Sponsor" means an entity that meets the requirements of section  
30 20-1098.06 and that the director has approved to provide all or part of the  
31 capital and surplus required by applicable law to operate a protected cell  
32 captive insurer.

33 Sec. 2. Section 20-1098.01, Arizona Revised Statutes, is amended to  
34 read:

35 20-1098.01. Licensing; authority

36 A. If allowed by its articles of incorporation, bylaws or other  
37 organizational document, a captive insurer may apply to the director for a  
38 license to transact any insurance, except that:

39 1. A pure captive insurer shall not insure risks other than the risks  
40 of its affiliates or controlled unaffiliated business.

41 2. A group captive insurer shall not insure risks other than the risks  
42 of its group members and the members' affiliates.

43 3. An agency captive insurer shall not:

44 (a) Insure any risks other than those placed by or through its owners.

1           (b) ~~Engage in the direct writing of~~ INSURE life or disability  
2 insurance RISKS.

3           4. A protected cell captive insurer shall not insure any risks other  
4 than those of its participants.

5           5. In addition to any other applicable restrictions, a captive insurer  
6 shall not ~~engage in the direct writing of~~ INSURE any of the following types  
7 of insurance business:

8           (a) Hospital service corporations, medical service corporations,  
9 dental service corporations, optometric service corporations or hospital,  
10 medical, dental and optometric service corporations as defined in section  
11 20-822.

12           (b) Health care services organizations as defined in section 20-1051.

13           (c) Prepaid dental plan organizations as defined in section 20-1001.

14           (d) Prepaid legal insurance contracts as defined in section 20-1097.

15           (e) Business of title insurance as defined in section 20-1562.

16           (f) Personal motor vehicle or homeowner's insurance coverage or any  
17 component of that insurance coverage.

18           (g) Commercial motor vehicle insurance policies unless the insured  
19 affiliate qualifies as a self-insurer pursuant to section 28-4007 or  
20 substantially similar self-insurance requirements of another state.

21           (h) Mortgage guaranty insurance as defined in section 20-1541.

22           (i) Workers' compensation or employers' liability insurance policies  
23 except in connection with a self-insurance program as prescribed in  
24 subsections B and C of this section.

25           6. Nothing in ~~paragraph~~ PARAGRAPHS 1 THROUGH 5 of this subsection  
26 prohibits a captive insurer from accepting reinsurance. A captive insurer  
27 shall not accept or cede reinsurance except as provided in section  
28 20-1098.11.

29           7. A captive insurer that writes life insurance or disability  
30 insurance shall comply with all applicable state and federal laws.

31           B. A pure captive insurer may provide direct coverage of workers'  
32 compensation in this state if the workers' compensation coverage is provided  
33 under a self-insurance program approved by the industrial commission of  
34 Arizona under section 23-961. A captive insurance program authorized by  
35 section 23-961 is subject to and shall comply with all requirements of title  
36 23, chapter 6, applicable to self-insurance.

37           C. A pure captive insurer may provide direct coverage of workers'  
38 compensation or employers' liability insurance in another state in connection  
39 with a self-insurance program that is qualified as a self-insurance program  
40 under the applicable state or federal law, as determined by the agency or  
41 other entity that has jurisdiction over the self-insurance program.

42           D. A captive insurer shall not transact insurance business in this  
43 state unless:

44           1. It first obtains from the director a license authorizing it to  
45 transact captive insurance business in this state.

1           2. Its board of directors or, for reciprocal insurers, its  
2 subscribers' advisory committee, holds at least one meeting each year in this  
3 state.

4           3. It maintains its principal place of business in this state.

5           4. It appoints a resident statutory agent to accept service of process  
6 and to otherwise act on its behalf in this state and files the appointment  
7 with the director. In the case of a captive insurer formed as a corporation  
8 or reciprocal insurer, if the statutory agent cannot with reasonable  
9 diligence be found at the registered office of the captive insurer, the  
10 director is an agent of the captive insurer on whom any process, notice or  
11 demand may be served.

12           E. Before receiving a license, a captive insurer shall file with the  
13 director the following:

14           1. If formed as a corporation, a certified copy of its articles of  
15 incorporation, bylaws or other organizational document, a statement under  
16 oath of its president and secretary showing its financial condition and any  
17 other statement or document required by the director.

18           2. If formed as a reciprocal insurer, a certified copy of the power of  
19 attorney of its attorney-in-fact, a certified copy of its subscribers'  
20 agreement, a statement under oath of its attorney-in-fact showing its  
21 financial condition and any other statement or document required by the  
22 director.

23           F. In addition to the information required by subsection E of this  
24 section each applicant captive insurer shall file with the director evidence  
25 of all of the following:

26           1. The amount and liquidity of its assets relative to the risks to be  
27 assumed.

28           2. The adequacy of the expertise, experience and character of the  
29 person or persons who will manage the captive insurer.

30           3. The overall soundness of its plan of operation.

31           4. The adequacy of the loss prevention programs of its insureds.

32           5. The engagement of a competent manager that resides in this state.

33           6. The establishment of business relationships with any necessary  
34 accountants, banks, attorneys and other professionals ~~that do business at a~~  
35 ~~location in this state~~ THAT ARE ACCEPTABLE TO THE DEPARTMENT.

36           7. The ability of the captive insurer's owners to pay claims to third  
37 parties if the captive insurer is unable to pay those claims.

38           8. Other factors deemed relevant by the director in ascertaining  
39 whether the proposed captive insurer will be able to meet its policy  
40 obligations.

41           G. In addition to the information required by subsections E and F of  
42 this section, if the applicant is seeking authority as a protected cell  
43 captive insurer, the applicant shall file:

1           1. A business plan that demonstrates, in a manner acceptable to the  
2 director, how the applicant will account for the loss and expense experience  
3 of each protected cell and report that information to the director.

4           2. A statement acknowledging that all financial records of the  
5 protected cell captive insurer, including records pertaining to protected  
6 cells, shall be available for inspection or examination by the director or  
7 the director's designee.

8           3. Its form for all participant contracts.

9           4. Evidence that the protected cell captive insurer will allocate  
10 expenses fairly and equitably to each protected cell.

11          H. A captive insurer shall notify the director within thirty days of  
12 any material change in the information filed pursuant to this section.

13          I. Notwithstanding title 39, chapter 1, information submitted pursuant  
14 to this section is confidential and the director and the director's employees  
15 and agents shall not provide the information to any other person without the  
16 written consent of the captive insurer, except that:

17           1. This section does not apply to the department's use of information  
18 submitted by a captive insurer for any regulatory purpose, disciplinary  
19 action or hearing.

20           2. The director shall provide information submitted by a captive  
21 insurer that is required by a subpoena issued in connection with an  
22 administrative, civil or criminal investigation by a government agency.

23           3. The information may be discoverable by a party in a civil action or  
24 contested case to which the captive insurer that submitted the information is  
25 a party, if the party seeking to discover the information demonstrates all of  
26 the following:

27           (a) The information sought is relevant to and necessary for the  
28 furtherance of the action or case.

29           (b) The information sought is unavailable from other nonconfidential  
30 sources.

31           (c) A subpoena issued by a judicial or administrative officer of  
32 competent jurisdiction has been submitted to the director.

33           4. The director may disclose the information to a public official that  
34 has jurisdiction over the regulation of insurance in another state if the  
35 public official agrees in writing to maintain the confidentiality of the  
36 information and the laws of the state in which the public official serves  
37 allow or require the information to be and remain confidential.

38           5. The director may provide the information to the industrial  
39 commission. The industrial commission shall maintain the confidentiality of  
40 the information in accordance with this subsection.

41          J. A captive insurer shall pay to the director a nonrefundable fee for  
42 the issuance and renewal of a captive insurance license pursuant to section  
43 20-167. The captive insurer shall pay the renewal fee when the captive  
44 insurer files the annual report prescribed in section 20-1098.07.

1 K. If the director is satisfied that the documents and statements that  
2 the captive insurer has filed comply with this article, the director may  
3 grant the captive insurer a license that authorizes the captive insurer to  
4 transact insurance business in this state. If the plan of operation includes  
5 the reinsurance of workers' compensation or employers' liability risks  
6 resident, located or to be performed in this state, the director shall MAY  
7 provide the industrial commission with an opportunity to review the plan of  
8 operation and advise the director as to its soundness.

9 L. The director shall approve or deny an application for a license to  
10 transact captive insurance business within thirty days after the director  
11 deems the application complete.

12 Sec. 3. Section 20-1098.02, Arizona Revised Statutes, is amended to  
13 read:

14 20-1098.02. Names of companies

15 A. A captive insurer shall not adopt a name that is the same,  
16 deceptively similar to or likely to be confused with or mistaken for any  
17 other existing business name registered in this state.

18 B. ~~A captive insurer shall have or use a name that contains the word~~  
19 ~~"captive"~~. The name of a captive insurer that is a mutual company shall also  
20 contain the word "mutual".

21 Sec. 4. Section 20-1098.03, Arizona Revised Statutes, is amended to  
22 read:

23 20-1098.03. Minimum capital and surplus; letter of credit

24 A. The director shall not issue a license to a captive insurer unless  
25 the insurer possesses and thereafter maintains minimum unimpaired paid-in  
26 capital and surplus in combination as follows:

27 1. In the case of a pure captive insurer, at least two hundred fifty  
28 thousand dollars.

29 2. In the case of a group captive insurer, at least five hundred  
30 thousand dollars.

31 3. In the case of an agency captive insurer, at least five hundred  
32 thousand dollars.

33 4. In the case of a protected cell captive insurer, at least one  
34 million dollars.

35 5. In the case of a captive insurer that is organized as a reciprocal  
36 insurer, at least five hundred thousand dollars in free surplus.

37 6. In the case of a pure or group captive insurer that transacts only  
38 reinsurance, one-half of the applicable amount prescribed in paragraph 1 or 2  
39 of this subsection.

40 B. All minimum capital and surplus requirements shall be in the form  
41 of cash or an irrevocable and unconditional letter of credit that contains an  
42 evergreen clause, that is payable to, filed with and held by the director in  
43 trust for the protection of all policyholders, ceding insurers and related  
44 expenses and that meets the following conditions:

1           1. The letter of credit shall be issued or confirmed by a qualified  
2 United States financial institution as defined in section 20-261.03,  
3 subsection A and shall comply with the requirements prescribed by the  
4 director.

5           2. The captive insurer shall not be directly or contingently liable  
6 for any letter of credit comprising its capital or surplus and its assets  
7 shall not be pledged as security for the letter of credit.

8           C. The director may prescribe additional capital and surplus  
9 requirements based on the type, volume and nature of insurance. THE CAPTIVE  
10 INSURER MAY PLEDGE, WITH THE APPROVAL OF THE DEPARTMENT, ANY ADDITIONAL  
11 PRESCRIBED CAPITAL AND SURPLUS, WHETHER IN THE FORM OF CASH, ANOTHER  
12 ALLOWABLE ASSET OR ANY IRREVOCABLE AND UNCONDITIONAL LETTER OF CREDIT THAT  
13 CONTAINS AN EVERGREEN CLAUSE.

14           Sec. 5. Section 20-1098.04, Arizona Revised Statutes, is amended to  
15 read:

16           20-1098.04. Formation of captive insurers; redomestication

17           A. An agency captive insurer or protected cell captive insurer shall  
18 be incorporated as a stock insurer with its capital divided into shares and  
19 held by the stockholders.

20           B. A group captive insurer may be formed in any of the following ways:

21           1. Incorporated as a stock insurer with its capital divided into  
22 shares and held by the stockholders.

23           2. Incorporated as a mutual insurer without capital stock, the  
24 governing body of which is elected by the member organizations of its  
25 association.

26           3. Organized as a reciprocal insurer pursuant to article 2 of this  
27 chapter, EXCEPT THAT THREE OR MORE PERSONS MAY ORGANIZE A CAPTIVE RECIPROCAL  
28 INSURER AND THE CAPTIVE RECIPROCAL INSURER SUBSCRIBERS' ADVISORY COMMITTEE  
29 MUST HAVE ONE PERSON THAT IS A RESIDENT OF THIS STATE.

30           4. Incorporated as a nonprofit corporation pursuant to title 10,  
31 chapter 25.

32           C. A pure captive insurer may be formed in any of the following ways:

33           1. Incorporated as a stock insurer with its capital divided into  
34 shares and held by the stockholders.

35           2. Incorporated as a nonprofit corporation pursuant to title 10,  
36 chapter 25.

37           D. Each owner of an agency captive insurer shall be licensed as an  
38 insurance producer or managing general agent.

39           E. A captive insurer shall have at least three incorporators at least  
40 one of whom shall be a resident of this state.

41           F. The capital stock of a captive insurer incorporated as a stock  
42 insurer may be authorized with no par value.

43           G. The articles of incorporation or bylaws of a captive insurer that  
44 is formed as a corporation may authorize a quorum of a board of directors to  
45 consist of at least one-third of the fixed or prescribed number of

1 directors. The subscribers' agreement or other organizing document of a  
2 captive insurer formed as a reciprocal insurer may authorize a quorum of a  
3 subscribers' advisory committee to consist of at least one-third of the  
4 number of its members.

5 H. A captive insurer organized as a stock insurer shall have at least  
6 one member of the board of directors who is a resident of this state. A  
7 captive insurer that is formed as a reciprocal insurer shall have at least  
8 one member of the subscribers' advisory committee who is a resident of this  
9 state.

10 I. Any foreign or alien insurer may become a domestic captive insurer  
11 by complying with the requirements of this article relating to the  
12 organization and licensing of a domestic captive insurer of the same type,  
13 and by complying with all applicable requirements of the laws of this state  
14 relating to the formation and authorization of a corporation. The domestic  
15 captive insurer is entitled to a license to continue its business and is  
16 subject to the authority and jurisdiction of this state.

17 Sec. 6. Section 20-1098.05, Arizona Revised Statutes, is amended to  
18 read:

19 20-1098.05. Protected cell captive insurers

20 A. One or more sponsors may form a protected cell captive insurer as  
21 prescribed in this article.

22 B. A protected cell captive insurer may establish and maintain one or  
23 more protected cells to insure the risks of one or more participants, subject  
24 to the following conditions:

25 1. A protected cell captive insurer shall not have any stockholders  
26 other than its participants and sponsors.

27 2. A protected cell captive insurer shall separately account for each  
28 protected cell in its books and records to reflect the financial condition  
29 and results of operations of each protected cell, net income or loss of each  
30 protected cell, dividends or other distributions to participants of each  
31 protected cell and any other factors prescribed in the participant contract  
32 or required by the director.

33 3. The assets of a protected cell are not chargeable with liabilities  
34 arising out of any other insurance business the protected cell captive  
35 insurer may conduct.

36 4. A protected cell captive insurer shall not sell, exchange or  
37 transfer assets, issue a dividend or make a distribution between or among any  
38 of its protected cells without the written consent of all its protected  
39 cells.

40 5. A protected cell captive insurer shall not sell, exchange or  
41 transfer assets, issue a dividend or make a distribution to a sponsor or  
42 participant unless the director approves the transaction and determines that  
43 the transaction will not cause insolvency or impairment of any protected  
44 cell.



1 and that is supplemented by additional information as required by the  
2 director. Except as provided in section 20-1098.03, a captive insurer may  
3 submit a report that uses generally accepted accounting principles unless the  
4 director requires the captive insurer to use statutory accounting principles  
5 with any useful or necessary modifications or adaptations of those principles  
6 required by the director for the type of insurance and kinds of insurers to  
7 be reported on.

8 B. The captive insurer's financial statements shall be audited by an  
9 independent certified public accountant unless the director determines that  
10 an audit is not necessary. The audit shall include ~~an opinion as to the~~  
11 ~~adequacy of the captive insurer's loss reserves and loss expense reserves~~ A  
12 RECONCILIATION OF DIFFERENCES, IF ANY, BETWEEN THE AUDITED FINANCIAL REPORT  
13 AND THE STATEMENT OR FORM FILED WITH THE DEPARTMENT.

14 C. UNLESS EXEMPTED BY THE DIRECTOR, THE ANNUAL REPORT SHALL INCLUDE AN  
15 OPINION AS TO THE ADEQUACY OF THE CAPTIVE INSURER'S LOSS RESERVES AND LOSS  
16 EXPENSE RESERVES. A MEMBER IN GOOD STANDING OF THE CASUALTY ACTUARIAL  
17 SOCIETY, A MEMBER IN GOOD STANDING OF THE AMERICAN ACADEMY OF ACTUARIES OR AN  
18 INDIVIDUAL WHO HAS DEMONSTRATED COMPETENCE IN LOSS RESERVE EVALUATIONS TO THE  
19 DIRECTOR SHALL CERTIFY THE OPINION.

20 Sec. 9. Section 20-1098.11, Arizona Revised Statutes, is amended to  
21 read:

22 20-1098.11. Reinsurance

23 A. EXCEPT WITH THE APPROVAL OF THE DIRECTOR, a captive insurer may  
24 ONLY provide reinsurance on risks ceded by any other insurer in accordance  
25 with the limitations prescribed in section 20-1098.01 and as otherwise  
26 allowed under this article.

27 B. A captive insurer may take credit for reserves on risks or portions  
28 of risks ceded to a reinsurer that is in compliance with sections 20-261 and  
29 20-261.01 through 20-261.04. ~~A captive insurer shall not take credit for~~  
30 ~~reserves~~ PRIOR APPROVAL OF THE DIRECTOR SHALL BE REQUIRED FOR CEDING OR  
31 TAKING CREDIT FOR THE RESERVES on risks or portions of risks ceded to a  
32 reinsurer if the reinsurer is not in compliance with sections 20-261 and  
33 20-261.01 through 20-261.04.

34 C. NOTWITHSTANDING THIS ARTICLE, A PURE CAPTIVE INSURER MAY CEDE TO  
35 AND ASSUME RISKS FROM A POOLING ARRANGEMENT SUBJECT TO THE APPROVAL OF THE  
36 DIRECTOR.

37 Sec. 10. Section 20-1098.17, Arizona Revised Statutes, is amended to  
38 read:

39 20-1098.17. Captive fees report; effect of fees payment

40 A. The department of insurance shall submit an annual report that  
41 provides a list of the fees collected from captive insurers to the governor,  
42 the president of the senate and the speaker of the house of representatives  
43 and shall provide a copy of this report to the secretary of state and the  
44 director of the Arizona state library, archives and public records.

- 1           B. THE FEES PAID BY A CAPTIVE INSURER PURSUANT TO SECTION 20-167,  
2 SUBSECTION H ARE PAYMENT IN FULL AND IN LIEU OF ALL OTHER DEMANDS FOR ALL  
3 STATE, COUNTY, DISTRICT, MUNICIPAL AND SCHOOL TAXES, LICENSES AND EXCISES OF  
4 WHATEVER KIND OR CHARACTER, EXCEPT FOR:  
5           1. A TAX ON REAL AND TANGIBLE PERSONAL PROPERTY THAT IS LOCATED WITHIN  
6 THIS STATE.  
7           2. THE TRANSACTION PRIVILEGE TAX AND THE USE TAX THAT IS IMPOSED  
8 PURSUANT TO TITLE 42, CHAPTER 5, ARTICLES 1 AND 4.  
9           3. THE TRANSACTION PRIVILEGE TAX AND USE TAX THAT IS IMPOSED BY ANY  
10 COUNTY, CITY OR TOWN.

APPROVED BY THE GOVERNOR APRIL 20, 2005.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 20, 2005.

Passed the House March 14, 2005,

Passed the Senate April 12, 2005,

by the following vote: 49 Ayes,

by the following vote: 27 Ayes,

6 Nays, 5 Not Voting

3 Nays, 0 Not Voting

  
Speaker of the House

  
President of the Senate

  
Chief Clerk of the House

  
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

~~\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,~~

~~at \_\_\_\_\_ o'clock \_\_\_\_\_ M.~~

~~\_\_\_\_\_  
Secretary to the Governor~~

Approved this \_\_\_\_\_ day of

~~\_\_\_\_\_, 20\_\_\_\_,~~

~~at \_\_\_\_\_ o'clock \_\_\_\_\_ M.~~

~~\_\_\_\_\_  
Governor of Arizona~~

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

~~this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,~~

~~at \_\_\_\_\_ o'clock \_\_\_\_\_ M.~~

~~\_\_\_\_\_  
Secretary of State~~

H.B. 2600

HOUSE CONCURS IN SENATE  
AMENDMENTS AND FINAL PASSAGE

April 14, 2005,

by the following vote: 51 Ayes,

5 Nays, 4 Not Voting

Speaker of the House  
*Pro Tempore*

Chief Clerk of the House

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

15<sup>th</sup> day of April, 2005

at 9:00 o'clock a. M.

  
Secretary to the Governor

Approved this 20 day of

April, 2005,

at 2<sup>20</sup> o'clock P. M.

Governor of Arizona

H.B. 2600

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 20 day of April, 2005,

at 4:10 o'clock P. M.

  
Secretary of State