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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **2390**

03/02/2023

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The bill was read for the first time and referred to the Committee on Commerce Finance and Policy

1.1 A bill for an act

1.2 relating to insurance; reinsurance; transferring money to fund the Minnesota

1.3 premium security plan.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **TRANSFER.**

1.6 The commissioner of management and budget must transfer \$261,732,000 in fiscal year

1.7 2024 from the general fund to the premium security plan account under Minnesota Statutes,

1.8 section 62E.25, subdivision 1, to fully fund the five-year waiver period for the state's

1.9 reinsurance program. This is a onetime transfer.