



Rep. Jay Hoffman

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10100HB2173ham003

LRB101 05282 AMC 59048 a

1 AMENDMENT TO HOUSE BILL 2173

2 AMENDMENT NO. _____. Amend House Bill 2173 on page 12, by
3 replacing lines 5 through 15 with the following:

4 "The Fund may also, at its sole discretion and without
5 assumption of any ongoing duty to do so, pay any workers
6 compensation claims or any other third-party claims covered by
7 a policy of an insolvent company on behalf of a high net worth
8 insured as defined in paragraph (iv) of subsection (b) of
9 Section 534.3. In that case, the Fund shall recover from the
10 high net worth insured under this Section for all amounts paid
11 on its behalf, all allocated claim adjusted expenses related to
12 such claims, the Fund's attorney's fees, and all court costs in
13 any action necessary to collect the full amount to the Fund's
14 reimbursement under this Section."