

ACT NO. 8212

BILL NO. 33-0148

THIRTY-THIRD LEGISLATURE OF THE VIRGIN ISLANDS

Regular Session

2019

An Act amending Title 22, Chapter 60, section 1521 of the Virgin Islands Code to reflect a change to the definition of a Third-Party Administrator Trust Fund Account as it appears in Act No. 7965

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WHEREAS, Act No. 7965 was enacted in 2017 to license and regulate third party administrators engaging in the business of insurance administration in the territory; and

WHEREAS, title 22, section 1521(t) of the Virgin Islands Code must be amended to reflect the correct definition of a Third-Party Administrator Trust Fund Account; Now, Therefore,

Be it enacted by the Legislature of the Virgin Islands:

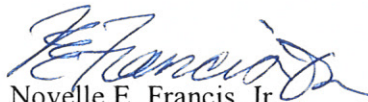
SECTION 1. Title 22, Chapter 60, section 1521(t) of the Virgin Islands Code is amended by striking all the language in the subsection and inserting new language that reads as follows:

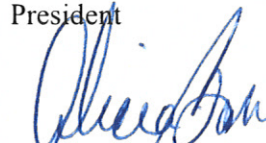
(t) "Third Party Administrator Trust Fund Account" or "TPATFA" means a special fiduciary account established and maintained by an administrator pursuant to section 1527 in which contributions and premiums are deposited.

Thus passed by the Legislature of the Virgin Islands on September 26, 2019.

Witness our Hands and Seal of the Legislature of the Virgin Islands this 30th day of September, A.D., 2019.




Novelle E. Francis, Jr.
President


Alicia V. Barnes
Legislative Secretary



Bill No. 33-0148 is hereby approved.

**Witness my hand and the seal of the Government of
the United States Virgin Islands at Charlotte Amalie,
St. Thomas, this 6th day of October, 2019 A.D.**

A handwritten signature in blue ink, appearing to read "Albert Bryan, Jr.", with a long, sweeping flourish extending to the right.

**Albert Bryan, Jr.
Governor**