

110TH CONGRESS
1ST SESSION

S. 618

To further competition in the insurance industry.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 15, 2007

Mr. LEAHY (for himself, Mr. SPECTER, Mr. LOTT, Mr. REID, and Ms. LANDRIEU) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To further competition in the insurance industry.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Insurance Industry
5 Competition Act of 2007”.

6 **SEC. 2. ANTITRUST ENFORCEMENT AUTHORITY.**

7 (a) IN GENERAL.—The Act of March 9, 1945 (59
8 Stat. 33; 15 U.S.C. 1011 et seq.) (commonly known as
9 the McCarran-Ferguson Act) is amended—

10 (1) in section 2(b) (15 U.S.C. 1012(b)), by—

1 (A) inserting “as it relates to unfair meth-
 2 ods of competition,” after “Commission Act, as
 3 amended,”; and

4 (B) striking “to the extent that such busi-
 5 ness is not regulated by State law” and insert-
 6 ing “The Federal Trade Commission Act, as it
 7 relates to areas other than unfair methods of
 8 competition, shall be applicable to the business
 9 of insurance to the extent that such business is
 10 not regulated by State law.”; and

11 (2) by striking section 3 (15 U.S.C. 1013).

12 (b) FEDERAL TRADE COMMISSION ACT.—Section 6
 13 of the Federal Trade Commission Act (15 U.S.C. 46) is
 14 amended by striking the third undesignated paragraph fol-
 15 lowing subsection (i).

16 **SEC. 3. JOINT ENFORCEMENT POLICY STATEMENT.**

17 The Department of Justice and the Federal Trade
 18 Commission may issue joint statements of their antitrust
 19 enforcement policies regarding joint activities in the busi-
 20 ness of insurance.

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