

ASSEMBLY MILITARY AND VETERANS' AFFAIRS
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1924

STATE OF NEW JERSEY

DATED: JANUARY 24, 2019

The Assembly Military and Veterans' Affairs Committee reports favorably Assembly Bill No. 1924.

This bill exempts applicants who have been honorably discharged from the United States military from the initial insurance producer licensing fee. The bill requires the Commissioner of the Department of Banking and Insurance (the "commissioner") to waive the initial insurance producer licensing fee for any applicant who is a veteran who has received an honorable discharge from a branch of the active or reserve component of the Armed Forces of the United States or the National Guard of any state, provided that the applicant has passed the licensing examination and fulfilled any other requirements for licensure. Following the waiver of the initial licensing fee, the licensee must comply with any other licensing fees imposed by law or regulation.

Under current law, the commissioner may provide for the waiving of fees for disabled war veterans of the United States military service. The bill requires waiver of the initial licensing fee for all qualified applicants who have been honorably discharged from United States military service, but allows the commissioner to provide for the waiving of other fees for disabled veterans.

This bill was pre-filed for introduction in the 2018-2019 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.