

110TH CONGRESS
1ST SESSION

S. _____

To further competition in the insurance industry.

IN THE SENATE OF THE UNITED STATES

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

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.