

CHAPTER 469

AN ACT concerning insurance producer licensing and amending P.L.2001, c.210.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 19 of P.L.2001, c.210 (C.17:22A-44) is amended to read as follows:

C.17:22A-44 Fees.

19. a. The commissioner shall, by regulation, set reasonable, necessary and appropriate fees to be charged for licensing insurance producers, filing agency appointments, filing limited insurance producer registrations, filing fictitious, trade or firm names, issuing certification of license status and processing any document required to be submitted pursuant to this act, except that the total annual revenue generated from these fees shall not be less than the total annual revenue generated from equivalent fees for the preceding fiscal year.

b. Applicants may be charged a fee for any licensing examination conducted pursuant to this act in an amount designated or approved by the commissioner.

c. All fees payable to the commissioner pursuant to this section are nonrefundable.

d. The commissioner may, by rule or regulation, provide for the waiving of fees for disabled war veterans of the United States military service.

e. The commissioner shall waive the initial licensing fee imposed by subsection a. of this section for any applicant who is a resident of New Jersey and who is a veteran who has been discharged honorably or under honorable conditions 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 shall comply with any fees imposed by subsection a. of this section, except that nothing in this subsection shall prevent the commissioner from waiving any fees pursuant to subsection d. of this section.

2. This act shall take effect immediately.

Approved January 21, 2020.