

STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES

States Reducing Minimum Nonforfeiture Interest Rate from 1% to 0.15%

STATE	CODE CITE	EFFECTIVE DATE
Alabama	HB 78	3/17/22
Arizona	SB 1495, 20-1232	8/27/21
Arkansas	HB 1601, 23-81-304	7/30/21
California	AB 1511; 10168.25	1/1/21
Colorado	SB 259, 10-7-504	6/30/21
Connecticut	SB 359	10/1/22
Delaware	HB 3, Sec. 2929A	7/30/21
Georgia	HB 1021, 33-28-3	7/1/22
Hawaii	SB 1096, 431:10D-107	6/28/21
Illinois	HB 4493	5/13/22
Indiana	HB 1238	7/1/22
Iowa	HF 838, 508.38 3b.(1)(c)	7/1/21
Kansas	SB 78, 40-4,104	7/1/21
Maryland	SB 164, HB 119, 16-504	10/1/22
*Michigan	SB 624, MCL 500.4072	7/19/22
Minnesota	HB 6A, 61A.245	6/26/21
Montana	HB 63, 33-20-505	7/1/21
Nebraska	LB 373, 44-407.14	8/27/21
*New Hampshire	HB 1048	7/26/22
North Carolina	HB 366, 58-58-61(e)	8/23/21
North Dakota	HB 1153, 26.1-34-02	8/1/21
Ohio	SB 256,3915.073	7/21/22
Oklahoma	SB 529, 36 s 4030.5	11/2/21
Oregon	Oregon is not allowing 0.15%	10/12/21
Pennsylvania	SB 772, 410C(d.1)	6/20/22
South Carolina	SB 4832	5/16/22
South Dakota	HB 1117	7/1/22
Texas	HB 1777, Ins 1107.055	9/1/21
Utah	HB 54, 31A-22-409	6/1/21
Vermont	HB 515, 8 VSA s 3750	5/27/22
Virginia	HB 44, 38.2-3221	7/1/22
Wyoming	SF 75, 26-16-404	7/1/22

States with pending activity: NY, RI. *Added since last update

IIPRC – See [Filing Information Notice 2021-1 dated March 25, 2021](#) - Filing Guidance for Implementation of ER-2 and Amendments for Annuity Minimum Nonforfeiture Rate to Follow State Law.

First Consulting is happy to assist you with filings required as a result of the interest rate change. [Contact Us](#) for more information on how we can help.

Last Updated 10/11/22