COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3655-01
Bill No.: HB 1468
Subject: Business and Commerce; Insurance - General; Insurance Property; Insurance Department
Type: Original
Date: February 4, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on All State Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on All Federal Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	**$0**	**$0**	**$0**

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Insurance** assume this proposal would not fiscally impact their agency.

FISCAL IMPACT - State Government	FY 2003 (10 Mo.)	FY 2004	FY 2005
	$0	**$0**	**$0**

FISCAL IMPACT - Local Government	FY 2003 (10 Mo.)	FY 2004	FY 2005
	$0	**$0**	**$0**

FISCAL IMPACT - Small Business

Small businesses which are insurance companies could be affected by this proposal.

DESCRIPTION

This proposal repeals several provisions regulating commercial casualty insurance and commercial property insurance. The proposal repeals: (1) The provision that gives the Department of Insurance 60 days to review a commercial casualty insurance filing before it can become effective; (2) The provision that exempts commercial property and commercial casualty insurance policies from the department's authority to regulate rates of policies written for certain types of policyholders; (3) The provision requiring actuarial data to be included with all commercial casualty rating system filings; and (4) The provision granting the department rulemaking authority over rating plans and rating systems of commercial casualty insurance policies.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Insurance

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February 4, 2002