

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 4729-01  
Bill No.: SB 1299  
Subject: Insurance - Property; Insurance Dept.  
Type: Original  
Date: March 2, 2004

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**FISCAL SUMMARY**

| <b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>                   |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2005    | FY 2006    | FY 2007    |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on<br/>General Revenue<br/>Fund</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| <b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>                    |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2005    | FY 2006    | FY 2007    |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on <u>All</u><br/>State Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

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

| ESTIMATED NET EFFECT ON FEDERAL FUNDS                                 |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2005    | FY 2006    | FY 2007    |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on <u>All</u><br/>Federal Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| ESTIMATED NET EFFECT ON LOCAL FUNDS |            |            |            |
|-------------------------------------|------------|------------|------------|
| FUND AFFECTED                       | FY 2005    | FY 2006    | FY 2007    |
| <b>Local Government</b>             | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

### FISCAL ANALYSIS

#### ASSUMPTION

Officials from the **Department of Insurance** assume the proposal will have no fiscal impact on their organization.

| <u>FISCAL IMPACT - State Government</u> | FY 2005<br>(10 Mo.) | FY 2006           | FY 2007           |
|---|---------------------|-------------------|-------------------|
|   | <u><b>\$0</b></u>   | <u><b>\$0</b></u> | <u><b>\$0</b></u> |

| <u>FISCAL IMPACT - Local Government</u> | FY 2005<br>(10 Mo.) | FY 2006           | FY 2007           |
|---|---------------------|-------------------|-------------------|
|   | <u><b>\$0</b></u>   | <u><b>\$0</b></u> | <u><b>\$0</b></u> |

#### FISCAL IMPACT - Small Business

This proposal may impact small businesses that own residential property if they choose to increase the liability insurance on the property.

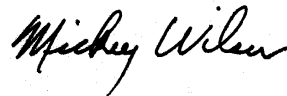
### DESCRIPTION

This proposal raises the liability limits on residential insurance policies issued under the FAIR plan from \$100,000 to \$200,000.

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

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA  
Director  
March 2, 2004