

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0344-01

Type: Original

Bill No.: SB 164

Date: January 12, 2015

Subject: Credit and Bankruptcy; Property, Real and Personal; Civil Procedure; Insurance - Life; Funerals and Funeral Directors

Bill Summary: This proposal exempts, in bankruptcy proceedings, up to fifteen thousand dollars of life insurance proceeds for the burial of a spouse, parent or child.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

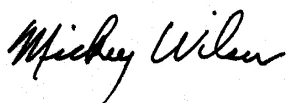
- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Department of Insurance, Financial Institutions and Professional Registration** and the **Office of the State Courts Administrator** each assume the current proposal would not fiscally impact their respective agencies.

Officials from the **Attorney General's Office** assume that any potential costs arising from this proposal can be absorbed with existing resources.

No direct fiscal impact to small businesses would be expected as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



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January 12, 2015

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