

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0981-01

Type: Original

Bill No.: HB 391

Date: January 30, 2015

Subject: Insurance - Automobile

Bill Summary: This proposal changes the notice requirements for automobile insurance cancellations or refusals.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

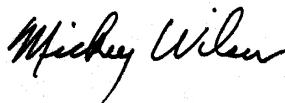
Local Fiscal Highlights

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

Fiscal Analysis

In response to a nearly identical proposal from this session, SB 282, officials from the **Department of Insurance, Financial Institutions and Professional Registration** assumed the proposal would not fiscally impact their agency.

Automobile insurers will need to follow new mailing requirements as outlined in 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 30, 2015

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January 30, 2015