

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0988-01

Type: Original

Bill No.: SB 159

Date: January 22, 2015

Subject: Insurance - Property; Consumer Protection

Bill Summary: This proposal modifies the title insurance law with respect to the performance of escrow, settlement, or closing services by title insurers, agencies, and agents.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

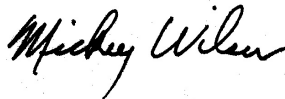
Local Fiscal Highlights

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

Fiscal Analysis

Officials from the **Department of Insurance, Financial Institutions and Professional Registration** assume the current proposal would not fiscally impact their agency.

Small businesses selling and handling title insurance transactions will need to comply with requirements in the 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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Director
January 22, 2015

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January 22, 2015

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