

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2135-01

Type: Original

Bill No.: SB 448

Date: March 30, 2015

Subject: Liability; Civil Procedure; Contracts and Contractors; Insurance - General

Bill Summary: This proposal modifies the laws relating to the assignment of liability in contracts for construction work.

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 Administration** assume the current proposal would not fiscally impact their agency.

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.



Mickey Wilson, CPA
Director
March 30, 2015

Ross Strobe
Assistant Director
March 30, 2015