

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5573-03

Type: Original

Bill No.: Perfected HCS for HB 2194

Date: March 16, 2016

Subject: Insurance - Property; Insurance - Automobile

Bill Summary: This proposal changes the laws regarding insurance policy renewal so that insurers are no longer required to nonrenew when transferring a policy to an affiliate.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

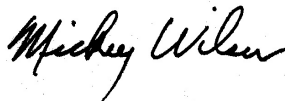
Local Fiscal Highlights

- 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.

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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March 16, 2016

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March 16, 2016