

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 6073-01

Type: Original

Bill No.: SB 974

Date: February 16, 2016

Subject: Insurance - Automobile; Insurance - Property

Bill Summary: This proposal modifies provisions relating to cancellation or non-renewal for automobile and homeowner's insurance policies.

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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February 16, 2016

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February 16, 2016