

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1330-02

Type: Original

Bill No.: SB 427

Date: March 2, 2017

Subject: Business and Commerce; Corporations; Insurance - General; Department of Insurance, Financial Institutions and Professional Registration

Bill Summary: This proposal requires certain insurers and insurance groups to establish an internal audit function.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

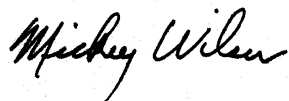
Local Fiscal Highlights

- 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 proposal will have no fiscal impact on their organization.

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 2, 2017

Ross Strobe
Assistant Director
March 2, 2017