

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

**L.R. No.:** 1461-01

**Type:** Original

**Bill No.:** SB 336

**Date:** February 2, 2017

**Subject:** Consumer Protection; Insurance - General; Insurance, Financial Institutions & Professional Registration

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**Bill Summary:** This proposal provides that the interest rate that may be assessed to an insurance company upon a claim, refund, or payment under certain actions by the Department of Insurance, Financial Institutions and Professional Registration shall be the annual adjusted prime rate of interest, not to exceed 9 percent.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

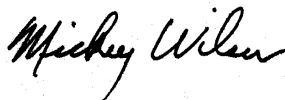
Local Fiscal Highlights

- 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** each assume the proposal will have no fiscal impact on their respective organizations.

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  
February 2, 2017

Ross Strobe  
Assistant Director  
February 2, 2017