

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1464-01

Type: Original

Bill No.: SB 337

Date: February 13, 2017

Subject: Insurance - Property; Property, Real and Personal

Bill Summary: This proposal allows insurers to depreciate the value of insured property by the cost expended to repair it.

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**, the **Department of Revenue** and the **State Tax Commission** 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.



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February 13, 2017

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