

HB 1232-FN – AS AMENDED BY THE HOUSE

26Mar2014... 1030h

2014 SESSION

14-2203
01/06

HOUSE BILL ***1232-FN***

AN ACT relative to insurance filing fees.

SPONSORS: Rep. Butler, Carr 7; Rep. John Hunt, Ches 11

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill adds fees for form and rate filings by advisory organizations.

This bill is a request of the insurance department.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears [~~in brackets and struck through.~~]
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

HB 1232-FN FISCAL NOTE

AN ACT relative to insurance filing fees.

FISCAL IMPACT:

The Insurance Department states this bill, **as amended by the House (Amendment #2014-1030h)**, will increase state general fund revenue by \$25,000 in FY 2015 and each year thereafter. There is no fiscal impact on state expenditures, or county and local revenue and expenditures.

METHODOLOGY:

The Insurance Department states this bill adds fees for forms and rate filings by advisory organizations. The Department states it has the authority to charge retaliatory fees for the filings of advisory organizations. The Department states it receives approximately 650 filings, of which 200 include a fee of \$100. The remaining 450 forms arrive without a payment, with approximately 200 of these forms that would be processed without a fee due to the fee cap of \$2,500. As a result, this bill will increase general fund revenue by \$25,000 (250 forms *\$100).