

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6871**

**BILL NUMBER: HB 1504**

**DATE PREPARED:** Dec 16, 1998

**BILL AMENDED:**

**SUBJECT:** Prohibition on Premium Rebates.

**FISCAL ANALYST:** Alan Gossard

**PHONE NUMBER:** 233-3546

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill prohibits an affiliate of an insurance company from offering, promising, allowing, giving, setting off, or paying any rebate of the premium or other cost related to a policy of insurance, unless it is specified in the policy.

**Effective Date:** July 1, 1999.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**