

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7844

BILL NUMBER: SB 559

DATE PREPARED: Jan 18, 1999

BILL AMENDED:

SUBJECT: Rate Filings for Industrial Insureds.

FISCAL ANALYST: Alan Gossard

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**FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL**

IMPACT: State

Summary of Legislation: This bill exempts insurers of certain industrial insureds from filing rate information with the Commissioner of Insurance.

Effective Date: July 1, 1999.

Explanation of State Expenditures:

Explanation of State Revenues: This bill exempts certain insurers from filing rate information with the Department of Insurance. It is estimated that insurers of "risks of industrial insureds" comprise about 15% of the rate filings with the Department of Insurance. There will be an associated reduction in filing fee revenue, as well as a corresponding reduction in workload with respect to rate filings for the Department of Insurance. The reduction in filing fee revenue is undetermined at this time.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Insurance

Local Agencies Affected:

Information Sources: Dan Seitz, Bose McKinney and Evans, 684-5133.