

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7311

BILL NUMBER: HB 1334

DATE PREPARED: Feb 22, 2000

BILL AMENDED: Feb 21, 2000

SUBJECT: Interest on Loans to Insurance Companies; Title Insurance.

FISCAL ANALYST: Alan Gossard

PHONE NUMBER: 233-3546

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill provides criteria that must be met by a formula that applies to the calculation of a variable interest rate on a loan for surplus funds to a mutual or stock insurance company. The bill also requires a title insurance company that issues a title insurance policy to perform a title search in conjunction with the issuance of the policy.

Effective Date: (Amended) Upon Passage; July 1, 2000.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: