

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6343

BILL NUMBER: SB 294

NOTE PREPARED: Dec 6, 2002

BILL AMENDED:

SUBJECT: Use of credit records by auto insurance companies.

FIRST AUTHOR: Sen. Lanane

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: Provides that: (1) a motor vehicle insurance rating plan may not use, as a rating factor, adverse credit report information; and (2) a motor vehicle insurer may not consider adverse credit report information in certain underwriting activities.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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