

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7262

BILL NUMBER: HB 1158

NOTE PREPARED: Jan 1, 2007

BILL AMENDED:

SUBJECT: Commercial Filings.

FIRST AUTHOR: Rep. Fry

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill provides an exemption from certain filing requirements for certain insurance issued to a commercial policyholder. The bill requires filing of commercial property and casualty insurance forms for informational purposes. It requires an insurer that issues a commercial property or commercial casualty insurance policy form, endorsement, or rider for an unusual risk of a particular commercial policyholder to maintain and provide the documents at the request of the Commissioner.

Effective Date: July 1, 2007.

Explanation of State Expenditures: This bill should have little, if any, impact on the Department of Insurance (DOI). It is possible that the Insurance Commissioner will receive requests for exemptions. The qualifying insurer must provide the documents to the Commissioner at the Commissioner's request, which may reduce by a minimal amount administrative costs associated with document retention at the DOI.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: DOI.

Local Agencies Affected:

Information Sources:

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