

State Corporation Commission

2001 Fiscal Impact Statement

1. Bill Number HB2657

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Cranwell

3. Committee Passed Both Houses

4. Title Insurance; unfair claim settlement practices in appraisals.

5. Summary/Purpose: Prohibits a repair facility from paying an insurer (and prohibits an insurer from accepting) any kickback, rebate, commission, thing of value, or other consideration in connection with an appraisal. The bill also prohibits making appraisals of the cost of repairing a damaged automobile unless the appraisal is based on a personal inspection by the repair facility or the insurer.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: State Corporation Commission Bureau of Insurance

10. Technical amendment necessary: No

11. Other comments: No

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