

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 Senate

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

5. **Summary/Purpose:** The House Bill 2657 substitute 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:** The Bureau of Insurance staff worked with Delegate Cranwell on the substitute for House Bill 2657. The Bureau's concerns with the original version of the bill have been addressed.

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