

**State Corporation Commission
2003 Fiscal Impact Statement**

1. Bill Number HB1948

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Drake

3. Committee Passed Both Houses

4. Title Property insurance; adverse underwriting decisions.

5. Summary/Purpose: Prohibits insurers and agents from basing an adverse underwriting decision solely on the loss history of a previous owner of the property to be insured.

6. No Fiscal Impact on state agencies.

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 : House Bill 1948 will help consumers that are being penalized because of the losses of a prior owner on the property in question.

Date: 03/04/03/V. Tompkins

cc: Secretary of Commerce and Trade