

**State Corporation Commission
2003 Fiscal Impact Statement**

1. Bill Number HB2512

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron McDonnell

3. Committee Commerce and Labor

4. Title Motor vehicle insurance; exclusion of named persons.

5. Summary/Purpose: Allows named driver exclusions under personal umbrella and excess insurance policies. The exclusion must be made in writing by the first named insured and acknowledged in writing by the excluded driver. The definition of an "insured" under subsection B of § 38.2 -2206 is also amended to exclude the person who is excluded under a policy pursuant to subsection B of § 38.2 -2204 as long as the excluded person was operating the vehicle.

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 2512 is identical to Senate Bill 1154. It is the understanding of the Bureau of Insurance that the bill will be amended to eliminate the requirement that the named driver exclusion be made at the time of application or renewal. f

Date: 01/20/03/V. Tompkins

cc: Secretary of Commerce and Trade