

State Corporation Commission
2003 Fiscal Impact Statement

1. Bill Number HB2802

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|------------------------|--|-------------------------------------|------------------------------------|
| 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 Carrico

3. Committee Passed House

4. Title Insurance consultants; contract provisions.

5. Summary/Purpose : Requires that any incentives, bonuses, overrides, or any other form of remuneration, whether direct or indirect, to which an insurance consultant is entitled, be specified in the consultant's contract.

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 2802 would provide additional protections and disclosures to consumers with regard to insurance consultants. The bill passed the House 100-0 on February 4, 2003.

Date: 02/4/03/V. Tompkins

cc: Secretary of Commerce and Trade