

State Corporation Commission
2003 Fiscal Impact Statement

1. Bill Number SB978

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Wampler

3. Committee Passed Both Houses

4. Title Insurance; claimsexperiencedata.

5. Summary/Purpose : Amends § 38.2 -1919 to require rate service organizations to report to the State Corporation Commission on an annual basis experience data for the most recent five years for which such data is available on any classification of workers' compensation insurance that includes coal mining.

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 : The provision, "most recent five years for which such data is available" relates to data that is not available immediately due to the time it takes to collect the information, value claims, and report the data.

Date: 02/26/03/V. Tompkins

cc: Secretary of Commerce and Trade