

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: HB1018

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

2. Patron: Hugo

3. Committee: Commerce and Labor

4. Title: **Insurance policies; countersignature requirements.**

5. Summary: Repeals § 38.2-323 which states that no insurance policy shall contain any provision that deems the policy to be invalid due to the absence of the signature or countersignature of an agent or company representative.

6. Fiscal Impact Estimates: Final. No Fiscal Impact on the State Corporation Commission.

7. Budget amendment necessary: No

8. Fiscal implications: None on the State Corporation Commission

9. Specific agency or political subdivisions affected: State Corporation Commission Bureau of Insurance

10. Technical amendment necessary: No

11. Other comments: None

Date: 03/05/10 V. Tompkins
cc: Secretary of Commerce and Trade