

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: SB597

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Wampler

3. Committee: Passed both houses

4. Title: **Workers' compensation insurance; proof of coverage.**

5. Summary: Authorizes workers' compensation insurance carriers to file proof of coverage within 30 days of an insurance policy's inception. The filing shall be made electronically in the form prescribed by, and to the agent designated by, the Workers' Compensation Commission.

6. Fiscal Impact Estimates: Minimal savings

7. Budget Amendment Necessary: No

8. Fiscal Implications: Streamlines administrative process and compiles with the commission's objective for paperless work environment and reduction of physical file storage requirements.

9. Specific Agency or Political Subdivisions Affected: Workers' Compensation Commission

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 3/5/2010 ckb

Document: C:\Documents And Settings\Ckb\Desktop\Leg Review\2010 FIS's\Uploaded\SB597ER.DOC