

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: SB1416

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

2. Patron: Newman

3. Committee: Passed Both Houses

4. Title: Vehicles damaged by water

5. Summary: This bill increases the threshold for reporting water damage from \$1,000 to \$3,500 and requires insurance companies to report payment of such a claim to the Department of Motor Vehicles.

6. Budget Amendment Necessary: No.

7. No fiscal impact. Final. See Item #8.

8. Fiscal Implications: No fiscal impact is anticipated. This bill leaves in place the current reporting process for insurance companies. The bill simply increases the level of damage that triggers the reporting.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/15/11

Document: G:\10-12\2011\FIS\SB1416ER.Doc Janet Vogelgesang

cc: Secretary of Transportation