

State Corporation Commission

2015 Fiscal Impact Statement

1. Bill Number: HB1742

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

2. Patron: Hugo

3. Committee: Passed Both Houses

4. Title: Self storage unit insurance.

5. Summary: Self storage unit insurance. Removes the per-customer dollar limit on the amount of incidental compensation an employee or representative of a lessor of self storage units may receive in connection with the sale of self storage insurance. Currently, such compensation is limited to \$10 per customer who purchases such coverage for a self storage unit.

6. Budget amendment necessary: No

7. Fiscal Impact Estimates: No fiscal impact on the State Corporation Commission

8. Fiscal implications: None on the State Corporation Commission

9. Specific agency or political subdivisions affected: State Corporation Commission and the Commission's Bureau of Insurance

10. Technical amendment necessary: No

11. Other comments: House Bill 1742 was brought forward by representatives of the self storage industry.

Date: 02/25/15/V. Tompkins

cc: Secretary of Commerce and Trade
Secretary of Health and Human Resources