

# State Corporation Commission

## 2016 Fiscal Impact Statement

**1. Bill Number:** HB324

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

**2. Patron:** Kilgore

**3. Committee:** Commerce and Labor

**4. Title:** Insurance rates; authority of an insurer to limit decreases.

**5. Summary:** Insurance rates; authority to limit decreases. Authorizes an insurer to file rate or supplementary rate information that allows the insurer to limit for its renewal policies any rate decrease that would otherwise be applicable to such policies. Currently, an insurer may file such information allowing the insurer to limit rate increase otherwise applicable to renewal policies. The provision does not apply to workers' compensation or employers' liability insurance.

**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 Bureau of Insurance

**10. Technical amendment necessary:** The State Corporation Commission Bureau of Insurance will promulgate a regulation in order to implement the provisions of House Bill 324 and has recommended to the patron a delayed effective date of September 1, 2016 for the measure.

**11. Other comments:** None

**Date:** 01/17/16/V. Tompkins

cc: Secretary of Commerce and Trade

Secretary of Health and Human Resources