

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: HB324

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: Kilgore

3. Committee: Passed Both Houses

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 permits the insurer for renewal policies only to limit any rate decrease that would otherwise be applicable to the policies, provided that the insurer is also limiting any rate increase that would otherwise be applicable.

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: No.

11. Other comments: There is a delayed effective date of September 1, 2016 to provide the State Corporation Commission Bureau of Insurance sufficient time to promulgate a regulation to implement the provisions of the legislation.

Date: 03/1/16/V. Tompkins

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