

State Corporation Commission

2017 Fiscal Impact Statement

1. Bill Number: SB994

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

2. Patron: Dance

3. Committee: Passed Both Houses

4. Title: Insurance assessments; refunds of overpayments.

5. Summary: Insurance assessments; refunds of overpayments. Authorizes the State Corporation Commission to refund assessment overpayments to insurers and surplus line brokers without issuing a refund order. The measure conforms these procedures to other refunding provisions administered by the Bureau of 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: No

11. Other comments: The bill was introduced at the request of the State Corporation Commission's Bureau of Insurance.

Date: 02/13/17/V. Tompkins