

# State Corporation Commission

## 2020 Fiscal Impact Statement

**1. Bill Number:** SB165

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

**2. Patron:** Spruill

**3. Committee:** Passed Both Houses

**4. Title:** Life and annuities agents; report on examination passage rate.

**5. Summary:** Eliminates the requirement that the State Corporation Commission provide an annual report to the General Assembly on the licensure exam passage rate of candidates for licensure as a life and annuities agent.

**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:** Senator Spruill introduced Senate Bill 165 at the request of the State Corporation Commission Bureau of Insurance. The Bureau of Insurance regularly monitors pass/fail rates for all examinations to verify that candidates with minimally competent entry level knowledge are passing the examinations for the various license types and makes adjustments to the examination and testing materials if an examination's pass rates decline.

Date: 02/25/20 V. Tompkins