

## State Corporation Commission 2009 Fiscal Impact Statement

**1. Bill Number:** HB1935

House of Origin	<u>  X  </u>	Introduced	<u>      </u>	Substitute	<u>      </u>	Engrossed
Second House	<u>      </u>	In Committee	<u>      </u>	Substitute	<u>      </u>	Enrolled

**2. Patron:** Plum

**3. Committee:** Commerce and Labor

**4. Title:** Confidentiality of insurance information.

**5. Summary:** Authorizes the State Corporation Commission to hold insurance company licensing applications and supporting documentation confidential.

**6. No Fiscal Impact on the State Corporation Commission**

**7. Budget amendment necessary:** No

**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:** House Bill 1935 was introduced at the request of the State Corporation Commission Bureau of Insurance. The documents to be held confidential are insurance company licensing work papers, including applications, biographical affidavits and other documents that may contain sensitive or proprietary information regarding a proposed licensee. The enactment of this legislation will address insurer concerns regarding the confidentiality of personal information contained in some of these documents, such as biographical affidavits.

**Date:** 01/18/09/V. Tompkins

cc: Secretary of Commerce and Trade