

## State Corporation Commission 2010 Fiscal Impact Statement

**1. Bill Number:** HB531

House of Origin      X   Introduced               Substitute               Engrossed

Second House          X   In Committee           Substitute               Enrolled

**2. Patron:**        Nixon

**3. Committee:** Commerce and Labor

**4. Title:**        **Insurance rate filings; trade secrets.**

**5. Summary:** Makes all filings and supplementary rate information open to public inspection. Adds an exception that such filings and supplementary rate information that contain information that constitutes a trade secret, as defined in § 59.1-336, shall not be open to public inspection.

**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:** Insurers would be required to demonstrate to the Bureau of Insurance that a portion of the filing contains trade secrets.

**Date:** 02/03/10 V. Tompkins

cc:     Secretary of Commerce and Trade