

State Corporation Commission 2012 Fiscal Impact Statement

1. Bill Number: SB516

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

2. Patron: Wagner

3. Committee: Commerce and Labor

4. Title: Motor vehicle insurance; medical expense benefits; assignments.

5. Summary: Motor vehicle insurance; medical expense benefits; assignments. Requires that medical expense benefits be paid directly to the covered injured person and that the benefits shall not be subject to any assignment, including an assignment of the right to receive the proceeds, in favor of any person. Any such assignment shall be void and unenforceable as against public policy. However, this prohibition does not apply to the payment of the medical expense benefits directly to any state or federal assistance program that has provided medical benefits to a covered injured person for injuries arising out of the ownership, maintenance, or use of any motor vehicle.

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: Senate Bill 516 is identical to House Bill 709.

Date: 01/23/12/V. Tompkins

cc: Secretary of Commerce and Trade

Secretary of Health and Human Resources