

Department of Planning and Budget

2015 Fiscal Impact Statement

1. Bill Number: HB1771

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|------------------------|--|-------------------------------------|------------------------------------|
| House of Origin | <input checked="" type="checkbox"/> Introduced | <input type="checkbox"/> Substitute | <input type="checkbox"/> Engrossed |
| Second House | <input type="checkbox"/> In Committee | <input type="checkbox"/> Substitute | <input type="checkbox"/> Enrolled |

2. Patron: Albo

3. Committee: Courts of Justice

4. Title: Refusal of motor vehicle insurance claims; payment of uninsured and underinsured benefits.

5. Summary: Provides that an insured under an uninsured or underinsured motorist policy of insurance may bring an action against the insurance carrier for failing to consider in good faith an uninsured or underinsured claim, without first obtaining a judgment against the uninsured or underinsured defendant. An insured who brings such an action against an insurer is limited to a recovery of double the amount of the insured claim up to \$350,000 in excess of the amount otherwise due and payable, plus interest, and attorney fees and expenses.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: This bill does not have a state fiscal impact.

9. Specific Agency or Political Subdivisions Affected: N/A

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: January 19, 2015
File: HB1771.doc