

**State Corporation Commission  
2016 Fiscal Impact Statement**

**1. Bill Number:** HB1471

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

**2. Patron:**    Ware

**3. Committee:** House Floor

**4. Title:**    Reinsurance credits.

**5. Summary:** Reinsurance credits. Authorizes the State Corporation Commission to adopt regulations specifying additional requirements relating to or setting forth the valuation of assets or reserve credits, the amount and forms of security supporting certain reinsurance arrangements, and the circumstances pursuant to which credit will be reduced or eliminated. The measure adopts revisions to the Credit for Reinsurance Model Law adopted by the National Association of Insurance Commissioners. The revisions adjust the reinsurance collateral requirements for reinsurers.

**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:** House Bill 1471 was introduced at the request of the State Corporation Commission's Bureau of Insurance.

**Date:** 01/14/17/V. Tompkins

cc: Secretary of Commerce and Trade  
Secretary of Health and Human Resources