

State Corporation Commission

2018 Fiscal Impact Statement

1. Bill Number: SB388

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Chafin

3. Committee: Passed Both Houses

4. Title: Virginia Life, Accident and Sickness Insurance Guaranty Association; board of directors.

5. Summary: Increases the minimum number of members of the board of directors of the Virginia Life, Accident and Sickness Insurance Guaranty Association from five to nine and the maximum number of such members from nine to 13.

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 451 is identical to Senate Bill 388.

Date: 02/28/18/V. Tompkins