

State Corporation Commission

2023 Fiscal Impact Statement

1. Bill Number: HB2418

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

2. Patron: Wampler

3. Committee: Commerce and Energy

4. Title: Workers' compensation; group self-insurance associations.

5. Summary: Provides that, subject to approval of the State Corporation Commission, two or more workers' compensation group self-insurance associations may merge if the resulting group self-insurance pool assumes in full all obligations of the merged group self-insurance associations.

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: The State Corporation Commission recommended that the patron consider use of the term "association" on Line 71 of House Bill 2418 instead of the term "pool" in the section under which the Commission regulates licensure as group self-insurance associations.

11. Other comments: None

Date: 01/21/23/V. Tompkins