

# State Corporation Commission

## 2024 Session Fiscal Impact Statement

**1. Bill Number:** SB705

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

**2. Patron:** Bagby

**3. Committee:** Commerce and Labor

**4. Title:** Insurance; continuing education board; membership.

**5. Summary:** Adds a member of the Virginia chapter of the National African American Insurance Association to the insurance continuing education board. Additionally, the bill amends the name of the association of one existing required member, from the Virginia Association of Health Underwriters to the Virginia chapter of the National Association of Benefits and Insurance Professionals, to reflect such association's current name.

**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:** None

**Date:** 01/22/24/V. Tompkins