



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2025 Biennium

Bill information:

SB0260 - Revise insurance unfair trade practices act relating to certain insurers (Salomon, Daniel R)

Status: As Introduced

- Significant Local Gov Impact
 Needs to be included in HB 2
 Technical Concerns
 Included in the Executive Budget
 Significant Long-Term Impacts
 Dedicated Revenue Form Attached

FISCAL SUMMARY

	<u>FY 2024</u> <u>Difference</u>	<u>FY 2025</u> <u>Difference</u>	<u>FY 2026</u> <u>Difference</u>	<u>FY 2027</u> <u>Difference</u>
Expenditures:				
General Fund	\$0	\$0	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
Net Impact-General Fund Balance:	\$0	\$0	\$0	\$0

Description of fiscal impact: SB 260 exempts certain insurers from unfair claims settlement practice requirements. There is no fiscal impact to the state since the proposed changes in SB 260 only apply to captive risk retention group insurers.

FISCAL ANALYSIS

Assumptions:**State Auditor's Office**

- This legislation has a minimal fiscal impact on the State Auditor's Office's existing operations since the proposed legislation only applies to captive risk retention group insurers.

NO SPONSOR SIGNATURE

2/9/23

Sponsor's Initials

Date

Budget Director's Initials

2-8-23

Date