



## Senate

General Assembly

February Session, 2002

**File No. 483**

Senate Bill No. 655

*Senate, April 15, 2002*

The Committee on Appropriations reported through SEN. CRISCO of the 17th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

***AN ACT CONCERNING EXPENDITURES FOR THE INSURANCE DEPARTMENT AND EXPENDITURES FROM THE INSURANCE FUND.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2002*) The Insurance  
2 Commissioner shall review (1) the functions and activities of the  
3 Insurance Department in order to evaluate the cost and effectiveness of  
4 such functions and activities and assign priority for their continued  
5 funding, and (2) the purposes for which the resources of the Insurance  
6 Fund are expended in order to determine the most appropriate uses  
7 for such resources. The commissioner shall submit findings and  
8 recommendations to the joint standing committee of the General  
9 Assembly having cognizance of matters relating to appropriations and  
10 the budgets of state agencies not later than January 15, 2003, and  
11 annually thereafter.

This act shall take effect as follows:

Section 1	<i>July 1, 2002</i>
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**APP**      *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

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***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** None

***Explanation***

The bill requires the Department of Insurance to review their functions and activities in order to evaluate the effectiveness and cost of such functions. The Department of Insurance can complete this review without incurring a fiscal impact.

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**OFA Bill Analysis**

SB 655

**AN ACT CONCERNING EXPENDITURES FOR THE INSURANCE DEPARTMENT AND EXPENDITURES FROM THE INSURANCE FUND.**

**SUMMARY:**

The bill requires the Department of Insurance to review their functions and activities in order to evaluate the effectiveness and cost of such functions.

EFFECTIVE DATE: July 1, 2002

**COMMITTEE ACTION**

Appropriations Committee

Joint Favorable Report

Yea 49 Nay 0