

OFFICE OF FISCAL ANALYSIS

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HB-5206

AN ACT CONCERNING INSURANCE ISSUES. AMENDMENT

LCO No.: 5921

File Copy No.: 233

House Calendar No.: 166

OFA Fiscal Note

No Fiscal Impact

Section 501 repeals Section 1 of senate bill 198 and establishes a task force to study and develop strategies to develop, expand and improve the insurance industry workforce in this state. The task force shall submit its findings and recommendations to the insurance committee by January 1, 2019.

This section of the amendment has no fiscal impact as PA 17-236 prohibits transportation allowances for task force members.

Sections 502 -507 do not result in a fiscal impact to the state or municipalities as they concern the electronic transmission of certain insurance documents between carriers and their insured.

Section 508 repeals Section 1 of sSB 207 as amended by Senate Amendment Schedule "A". The amendment does not result in a fiscal impact to the state or municipalities as the provisions are not anticipated to materially change provider practices. The amendment makes clarifying changes to align the underlying bill with a contract term as opposed to contract year.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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5/9/18
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