

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sHB-6623

AN ACT CONCERNING PROPERTY AND CASUALTY INSURANCE.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

There is no fiscal impact to the state or municipalities from the bill, which (1) establishes timeframes for property and casualty insurers and loss appraisers to act after receiving a proof of loss from an insured and (2) requires property and casualty insurers and producers to disclose to a customer whether the insurer requires the property to be assessed, evaluated, or inspected before the insurer establishes premiums and delivers, issues, or renews the policy. There is no cost to the Insurance Department to prescribe the form for disclosure or to adopt implementing regulations.

The Out Years

State Impact: None

Municipal Impact: None