

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7342**

**BILL NUMBER:** HB 1402

**NOTE PREPARED:** Feb 8, 2005

**BILL AMENDED:** Feb 8, 2005

**SUBJECT:** Insurance Producer Management Courses.

**FIRST AUTHOR:** Rep. Borders

**FIRST SPONSOR:**

**BILL STATUS:** 2<sup>nd</sup> Reading - 1<sup>st</sup> House

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill specifies continuing education courses that must be approved by the Commissioner of the Department of Insurance (DOI).

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:**

**Explanation of State Revenues:** If this bill leads to additional continuing education courses being submitted for approval by the Commissioner, additional revenue could be generated by the course submitting fee. The fee is \$40 and is charged for each course submitted; however, an annual fee of \$500 may be charged to a provider enabling it to submit an unlimited number of courses for approval. Revenue generated from this fee is deposited in the Department of Insurance Fund, which is dedicated and provides additional funding for the DOI's operations.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** DOI.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Valerie Ruda, 317-232-9867.