

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6973

BILL NUMBER: HB 1284

NOTE PREPARED: Feb 18, 2008

BILL AMENDED: Feb 18, 2008

SUBJECT: Insurance.

FIRST AUTHOR: Rep. Fry

FIRST SPONSOR: Sen. Paul

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: (Amended) This bill permits a group life insurance policy to cover a spouse or dependent child for more than 50% of the amount provided for the insured. The bill exempts a commissioner of insurance request for certain information from the requirement to issue an examination warrant. The bill revises the accident and sickness insurance form filing requirements concerning commissioner actions.

Effective Date: July 1, 2008.

Explanation of State Expenditures: (Revised) If the Commissioner of the Department of Insurance (DOI) adopted rules to reflect the above changes, any additional expenses associated with adopting rules can be covered using the DOI's existing level of resources. The bill also exempts the Commissioner from the requirement to issue an examination warrant for certain information. This provision could reduce expenditures by a minimal amount.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: DOI.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bernadette Bartlett, 317-232-9586.