

OFFICE OF FISCAL ANALYSIS

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SB-1047

AN ACT CONCERNING INSURANCE AND CLIMATE CHANGE. AMENDMENT

LCO No.: 8533

File Copy No.: 372

Senate Calendar No.: 239

OFA Fiscal Note

No Fiscal Impact

The amendment makes new reporting by insurers to the Insurance Commissioner voluntary, rather than mandatory as in the underlying bill. This does not change the potential costs to the Insurance Department for developing the reporting criteria and has no fiscal impact.

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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