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sHB-6437
AN ACT CONCERNING INSURANCE MARKET CONDUCT AND LICENSING.

As Amended by House "A" (LCO 9934)
House Calendar No.: 73
Senate Calendar No.: 630

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill makes various procedural changes regarding insurance market conduct and licensing practices which have no fiscal impact.

House "A" removes a provision of the underlying bill which allows the Insurance Department to email instead of mail certain types of communications. This eliminates an anticipated minimal annual savings to the Insurance Fund beginning in FY 26, associated with fewer mailed documents.

The amendment also removes the bill's provisions concerning license suspension or revocation notices. This results in 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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