

# OFFICE OF FISCAL ANALYSIS

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May 8, 2025

## ADDENDUM

To Fiscal Note on  
sHB-6967, File No. 92

AN ACT CONCERNING THE ASSIGNMENT OF POST-LOSS  
HOMEOWNERS AND COMMERCIAL PROPERTY INSURANCE  
BENEFITS AND REVISING DISCLOSURE REQUIREMENTS FOR  
HOME IMPROVEMENT CONTRACTORS AND SALESPERSONS.

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Based on additional information received from the Insurance Department, the bill's requirements involving the department result in a potential cost to the Insurance Fund of up to \$50,000 annually beginning in FY 26. The bill requires property insurers licensed in Connecticut to annually report data to the Insurance Department on all post-loss assignment agreement claims, which the department must evaluate and then present in a report. To the extent that the department chooses to hire a contractor to build a portal for data submission, analyze the data, and produce the report, a cost of up to \$50,000 annually would be incurred.