

OFFICE OF FISCAL ANALYSIS

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HB-6967

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

LCO No.: 8623

File Copy No.: 92

House Calendar No.: 88

OFA Fiscal Note

See Fiscal Note Details

The amendment delays by a year the bill's start dates for annual reporting deadlines regarding post-loss assignment agreement claims, resulting in the potential cost to the Insurance Fund of up to \$50,000 annually to begin in FY 27 instead of FY 26.

The amendment makes other technical and procedural changes to the underlying bill which result in no fiscal impact to the state or municipalities.

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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5/15/25
(FN)