

PREPARED BY: Nikki Swope
 DATE PREPARED: April 04, 2023
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LB 296

Revision: 01

As amended by AM 1179

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2023-24		FY 2024-25	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See below		See below	

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 296 would adopt the Pet Insurance Act. The act is a legal framework within which pet insurance may be sold in Nebraska. There is no fiscal impact to implement the act.

As amended by AM 1179, the bill also includes the provisions of LB 256 which would provide for reimbursement rates for any type of telehealth service to be the same as a comparable in-person health care service.

Currently, both the State of Nebraska and the University of Nebraska healthcare plans provide the same rates for telehealth and in person visits with health professionals. The exception is the reimbursement rate for virtual visits which typically cost approximately \$50 more than the telehealth or in-person rates.

Both the State of Nebraska and the University of Nebraska self-insured healthcare plans would anticipate a one-tenth of one percent increase of the health insurance premiums if this bill, as amended, was enacted. The healthcare plan premium increases would have minimal fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 296	AM:	AGENCY/POLT. SUB: Department of Insurance	
REVIEWED BY: Ryan Walton	DATE: 1/19/2023	PHONE: (402) 471-4174	
COMMENTS: The Department of Insurance assessment of no fiscal impact from LB 296 appears reasonable.			

Please complete ALL (5) blanks in the first three lines.

2023

LB⁽¹⁾ 296

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Insurance

Prepared by: ⁽³⁾ Jordan Blades Date Prepared: ⁽⁴⁾ 1/18/2023 Phone: ⁽⁵⁾ 402-471-1432

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB296 would create a legal framework for the sale of pet insurance in Nebraska. It would establish various consumer protections for insureds and impose training requirements for producers.

The Department of Insurance does not anticipate any fiscal impact at this time.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____