

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2015-16		FY 2016-17	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 458 provides for the issuance of a limited lines travel insurance producer license by the Department of Insurance (DOI) to individuals or businesses. The license authorizes the limited lines travel producer to sell, solicit, or negotiate travel insurance through a licensed insurer. Individuals registered under the license are exempt from examination requirements, precicensure educational requirements and continuing education requirements. The director of the DOI is authorized to take disciplinary action against a limited lines travel insurance producer as warranted.

DOI indicates the department currently issues a limited lines travel insurance license under the regulatory authority of the agency. The licensees are exempt from examination and continuing education requirements as per LB 458. There are currently 405 non-resident licenses and 228 resident licenses issued in the state. Persons or entities applying for a limited lines travel insurance producer license pursuant to the bill will pay the same license fees as are currently charged. It is assumed there will be no change in the number of licenses issued if the bill is enacted, so licensing revenue will not change nor will expenditures to regulate licensees.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 458	AM:	AGENCY/POLT. SUB: Department of Insurance	
REVIEWED BY: Robin Kilgore		DATE: 1-29-15	PHONE: 471-4180
COMMENTS: No basis to disagree with agency's estimate of fiscal impact.			

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

2015

LB⁽¹⁾ 458

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾

Department of Insurance

Prepared by: ⁽³⁾ Robert M. Bell

Date Prepared: ⁽⁴⁾ 1/27/2015

Phone: ⁽⁵⁾ 402-471-4650

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2015-16</u>		<u>FY 2016-17</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:

Legislative Bill 458 provides statutory authorization for a limited lines travel insurance license. Currently, the Department of Insurance issues a limited lines travel insurance license under the regulatory authority of the Department. Currently, 405 non-resident and 228 resident limited lines travel insurance producer licenses are active in the State of Nebraska. It is indeterminable what impact, if any, LB 458 will have on the number of licenses and licensing revenue.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2015-16 EXPENDITURES</u>	<u>2016-17 EXPENDITURES</u>
	<u>15-16</u>	<u>16-17</u>		
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____