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LB 192

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2009-10		FY 2010-11	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 192 changes various insurance laws. There are two changes which may have a fiscal impact. Section 1 allows the Director of the Department of Insurance to revoke or suspend a license of a pre-need seller or agent or levy an administrative fine of up to \$1,000 if a licensee fails to respond to a written inquiry from the department within 15 business days or request an extension of time to respond. It is possible there may be a minimal increase in fine revenue pursuant to the change. Administrative fines levied by the department accrue to the Permanent School Fund.

Section 11 changes the requirement for the Department of Insurance to examine a domestic insurer from at least once every four years to at least once every five years. The department is reimbursed for the cost of an examination by the company being examined. If the department examines companies every five years rather than every four years, then the expenditures for examinations and corresponding revenue to cover the cost of exams will decrease. However, the department indicates the change will not have a fiscal impact at this time because the agency intends to continue examining companies at least once every four years.