

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: SB 127
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB127-DCCED-DOI-02-05-16
Title: INSURER'S USE OF CREDIT HISTORY/SCORES
Sponsor: HUGGINS
Requester: (S) State Affairs

Department: Department of Commerce, Community and
Economic Development
Appropriation: Insurance Operations
Allocation: Insurance Operations
OMB Component Number: 354

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2016) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) cost: 0.0 (separate capital appropriation required)
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Phone: (907)465-2560
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Date: 02/05/16

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. SB127

Analysis

SB127 amends an insurer's ability to use a credit-based credit history or insurance score when renewing existing personal lines (i.e. auto and homeowners) insurance policies in Alaska, changes how insurers may use insurance scores during the renewal process, and allows insurers to consider extraordinary life circumstances when renewing insurance policies.

SB127 is not expected to impact the division's work, will not require the division to adopt regulations, and will not increase or decrease the Insurance Premium Tax that is collected by the division.