

Fiscal Note

State of Alaska
2020 Legislative Session

Bill Version: SB 106
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB106CS(L&C)-DCCED-DOI-01-17-20
Title: HOMEOWNER/RENTER INSURANCE RENEWAL
Sponsor: BEGICH
Requester: (H) Labor & Commerce

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)

	FY2021	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2021 Request	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
OPERATING EXPENDITURES	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
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

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2020) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2021) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - 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? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/21

Why this fiscal note differs from previous version/comments:

This fiscal note has been updated for 2020.

Prepared By: Lori Wing-Heier, Director	Phone: (907)465-2560
Division: Division of Insurance	Date: 10/28/2019
Approved By: Micaela Fowler, Administrative Services Director for DCCED	Date: 01/17/20
Agency: Office of Management and Budget	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2020 LEGISLATIVE SESSION

BILL NO. CSSB 106(L&C)

Analysis

SB 106 amends title 21 to prevent consumers of homeowner's or renter's insurance policies from having their insurance policy non-renewed due to a filing claim, if the claim is the first or only claim made within the three years prior to the policy's anniversary date. It also adds a requirement for insurers to file notice of non-renewal with the Division of Insurance.

The Division of Insurance does not anticipate any fiscal impact with the passage of SB 106.