

# Fiscal Note

State of Alaska  
2013 Legislative Session

Bill Version: CSHB 168(L&C)  
 Fiscal Note Number: 1  
 (H) Publish Date: 3/26/13

Identifier: HB168-DCCED-DOI-03-22-13  
 Title: TRAVEL INSURANCE  
 Sponsor: LABOR & COMMERCE  
 Requester: House Labor and 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)

	FY2014 Appropriation Requested	Included in Governor's FY2014 Request	Out-Year Cost Estimates				
	FY 2014	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>OPERATING EXPENDITURES</b>							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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Estimated SUPPLEMENTAL (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

## 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 If yes, by what date are the regulations to be adopted, amended or repealed?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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Prepared By: <u>Bret Kolb, Director</u>	Phone: (907)269-7900
Division: <u>Division of Insurance</u>	Date: 03/22/2013 12:00 PM
Approved By: <u>JoEllen Hanrahan, Director</u>	Date: 03/22/13
<u>Administrative Services Division</u>	

**FISCAL NOTE ANALYSIS #1**

**STATE OF ALASKA  
2013 LEGISLATIVE SESSION**

**BILL NO. CSHB 168(L&C)**

**Analysis**

HB 168 amends the definition of travel insurance and authorizes a person selling travel services to transact the business of travel insurance on behalf of and under the direction of someone who holds a travel insurance limited producer license.

A limited producer license is one that allows an individual to sell a specific line of insurance. In this case, travel insurance.

In November 2011 the National Association of Insurance Commissioners (NAIC) adopted a definition and standards for a limited lines travel producer that individual states could implement in order to create a uniform license structure. The language in HB 168 follows the approved and uniform language adopted by the NAIC, and the definition of travel insurance is added under Section 2 of the bill.

There is no anticipated fiscal impact to the Division of Insurance from this bill.