

Fiscal Note

State of Alaska
2019 Legislative Session

Bill Version:	CSSB 106(L&C)
Fiscal Note Number:	1
(S) Publish Date:	5/11/2019

Identifier: SB106CS(L&C)-DCCED-DOI-04-17-19
 Title: HOMEOWNER/RENTER INSURANCE RENEWAL
 Sponsor: BEGICH
 Requester: (S) 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)

	FY2020	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2020 Request	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
OPERATING EXPENDITURES	FY 2020	FY 2020					
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 (FY2019) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2020) 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 If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/20

Why this fiscal note differs from previous version/comments:

Updated for committee substitute. This version deletes the requirement that the insurers send all notices of cancellation to the division for follow-up and compliance with state statutes.

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Division:	Insurance	Date:	04/17/2019 11:00 AM
Approved By:	April A. Wilkerson, Administrative Services Director	Date:	05/07/19
Agency:	Office of Management and Budget		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2019 LEGISLATIVE SESSION

Analysis

The bill attempts to protect consumers of homeowner's or renter's insurance policies from having their insurance policy non-renewed due to filing a claim, if the claim is the first or only claim made within the three years prior to the policy's anniversary date.

The Division of Insurance does not anticipate fiscal impact from this legislation.