



## Fiscal Estimate Narratives

DOR 2/22/2010

LRB Number	<b>09-4088/1</b>	Introduction Number	<b>SB-513</b>	Estimate Type	<b>Original</b>
<b>Description</b> Life settlements, granting rule-making authority, and providing a penalty					

### Assumptions Used in Arriving at Fiscal Estimate

Under current law, the owner of a life insurance policy that insures a person who has a catastrophic or life-threatening illness or condition may sell the policy for an amount that is less than the expected death benefit under the policy in a transaction known as a viatical settlement. This bill affects several regulations related to these viatical settlements; however, individual income tax treatment remains substantively unchanged under the bill.

### Long-Range Fiscal Implications