

Fiscal Estimate Narratives

CTS 4/20/2010

LRB Number	09-0172/2	Introduction Number	AB-0701	Estimate Type	Original
Description The Interstate Insurance Receivership Compact, investment guidelines for charitable gift annuity segregated accounts, Health Insurance Risk-Sharing Plan assessment participation, reciprocity for long-term care insurance policies, voting by fraternal members, the insurance security fund, modifications to motor vehicle insurance policy and umbrella and excess liability policy requirements, providing an exemption from emergency rule procedures, and granting rule-making authority					

Assumptions Used in Arriving at Fiscal Estimate

This bill makes a variety of changes to the insurance laws.

Among the bill's provisions is one allowing judicial review of certain administrative decisions involving the insurance security fund. The bill specifies that those petitions for judicial review would be filed in Dane County Circuit Court within 60 days of the decision by the fund's board or its appointed committee or a hearing examiner.

Additional court proceedings could be generated under the terms of this bill, but it is impossible to predict how frequently that may happen. It is expected that the number of court proceedings would be small and that existing court staff would absorb any additional proceedings.

Long-Range Fiscal Implications