

Fiscal Estimate - 2009 Session

Original Updated Corrected Supplemental

LRB Number 09-4242/1		Introduction Number SB-516	
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			
Fiscal Effect			
State:			
<input type="checkbox"/> No State Fiscal Effect			
<input checked="" type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Decrease Costs	
Local:			
<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs		3. <input type="checkbox"/> Increase Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected	
2. <input type="checkbox"/> Decrease Costs		<input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Counties <input type="checkbox"/> Others 0	
4. <input type="checkbox"/> Decrease Revenue		<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		
Fund Sources Affected		Affected Ch. 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS			
Agency/Prepared By		Authorized Signature	Date
CTS/ Nancy Rottier (608) 267-9733		Nancy Rottier (608) 267-9733	4/20/2010

Fiscal Estimate Narratives

CTS 4/20/2010

LRB Number 09-4242/1	Introduction Number SB-516	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