

FISCAL NOTE

HB 2968 - SB 2929

February 26, 2006

SUMMARY OF BILL: Requires the Commissioner of Commerce and Insurance to provide an individual or entity being investigated for alleged unfair or deceptive practices in insurance notice of the investigation and the charges within fifteen days of the opening of a formal investigation. Permits discovery of any documents, material or other information within the control of the department by such individuals, entities, or their legal counsel.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$82,500 Recurring
\$4,100 One-Time**

Assumptions:

- Due the volume of investigations by the department and the expected volume of discovery requests that would be generated under the provisions of this bill, an attorney position would be needed to review and supervise the requests.
- A recurring and one-time increase in state expenditures for salary and benefits for one attorney position, related operational expense, office furnishing and computer equipment.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director