

FISCAL NOTE

HB 3676 - SB 3983

March 23, 2006

SUMMARY OF BILL: Requires the Department of Commerce and Insurance to license and regulate insurance adjusters who are defined as “public adjusters” under the provisions of this bill.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$5,600 One-Time/TBI
\$20,000 Biennially/Dept. of C&I
Increase State Expenditures - \$5,600 One-Time/TBI
\$5,000 One-Time/Dept. of C&I

Assumptions:

- Approximately 100 persons will receive licensure as public adjusters.
- A one-time increase in state revenues and expenditures for TBI background checks on applicants for licensure.
- Any recurring increase in state revenues and expenditures for background checks on new applicants for licensure will be not significant.
- An increase in state revenues from the collection of license fees on a biennial basis.
- A one-time increase in state expenditures to initially license public adjusters.
- Any recurring increase in state expenditures to license and regulate public adjusters will be not significant.

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