

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1922 - SB 2107

March 4, 2016

SUMMARY OF BILL: Removes the requirement that a pet be “domesticated”, in addition to being normally maintained in or near the household of its owner as is currently required, in determining whether a pet is covered by policy for pet insurance. This act shall apply to policies entered into or renewed on or after the effective date of the bill, which is July 1, 2016.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- This legislation could lead insurers domiciled in Tennessee, who provide policies for pet insurance, adjusting premiums for such plans entered into or renewed on or after July 1, 2016, to cover any expected increase in claim amounts by plan prescribers.
- Any increase in gross premiums tax revenue from additional premiums paid by pet owners is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Insurers domiciled in Tennessee who provide policies for pet insurance will adjust premiums for such plans entered into or renewed on or after July 1, 2016, to cover any expected increase in claim amounts by plan prescribers; however, the bill is not anticipated to have any significant impact on commerce or jobs in Tennessee.

HB 1922 - SB 2107

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.



Krista M. Lee, Executive Director

/jdb