



# HOUSE COMMITTEE ON APPROPRIATIONS

2009-10 Legislative Session

## FISCAL NOTE

HOUSE BILL: 911

PRINTER'S NO: 1030

PRIME SPONSOR: DeLuca

FISCAL IMPACT SUMMARY	FY 2008/09	FY 2009/10
<b>Expenditure Increase/(Decrease):</b>		
General Fund	\$0	\$0

### OVERVIEW:

House Bill 911 amends the Insurance Company Law of 1921 identifying documents, materials and information to be considered confidential and not subject to subpoena, discovery or the Right-to-Know Law. The act includes financial analysis ratios and related reports, as well as other work products provided to the Insurance Department when conducting financial analyses of filed financial documents.

The act shall take effect in 60 days.

### ANALYSIS:

House Bill 911 is consistent with the National Association of Insurance Commissioners' (NAIC) property and casualty actuarial opinion model law. The Insurance Department does not anticipate any additional responsibilities as a result of this legislation. Therefore, enactment will not result in any additional cost to the Commonwealth.

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House Appropriations Committee, (D)

**DATE:** March 25, 2009

**General Note and Disclaimer:** *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*