



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1483

PRINTERS NO. 2426

PRIME SPONSOR: Quinn

COST / (SAVINGS)

FUND	FY 2013/14	FY 2014/15
General Fund	\$0	\$0

SUMMARY: House Bill 1483 amends the Portable Electronics Insurance Act. It would take effect in 60 days.

ANALYSIS: This legislation amends the Portable Electronics Insurance Act to require an insurer to provide 60 days' notice to vendor policyholders and enrolled customers when terminating or altering a portable electronics insurance policy. This requirement does not apply if the policy holder is discovered to have lied to obtain the policy, makes a fraudulent claim, does not pay the premium, ceases to have active service with the vendor, or reaches coverage limits. Provisions in the bill allow the insurer to provide this notice electronically if the policy holder provides an electronic mail address.

The bill also makes other related changes and technical corrections.

FISCAL IMPACT: Enactment of this legislation will have no adverse impact on Commonwealth funds.

PREPARED BY: Jeff Miller
House Appropriations Committee (R)

DATE: October 2, 2013

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.