



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

SENATE BILL NO. 1356

PRINTERS NO. 2003

PRIME SPONSOR: Corman

### COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
General Fund	\$0	\$0

#### SUMMARY:

Senate Bill 1356 amends the Unfair Insurance Practices Act concerning definitions. It would take effect in 60 days.

#### ANALYSIS:

This legislation amends the definitions section of the Unfair Insurance Practices Act by adding a definition for "affiliated insurer" and including a reference to that term in the definition of "renewal" or "to renew." This change will help to streamline the manner in which home owner's insurance customers will be transferred between corporate affiliates.

#### FISCAL IMPACT:

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

**PREPARED BY:** Jeff Miller  
House Appropriations Committee (R)

**DATE:** October 8, 2014

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