

PREPARED BY: Sandy Sostad
 DATE PREPARED: February 13, 2017
 PHONE: 471-0054

LB 213

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2017-18		FY 2018-19	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 213 designates an act which will be considered an unfair claims settlement practice in the business of insurance. The act is: the failure to disclose to a claimant any appraisal information that is used by an insurer to determine the value of a motor vehicle, prior to the settlement of a claim involving damage or the total loss of the motor vehicle.

Persons who are determined to have engaged in an unfair claims settlement practice by the Director of the Department of Insurance may be fined up to \$1,000 for each violation, not to exceed an aggregate penalty of \$30,000. Penalties for flagrant violations are up to \$15,000 per violation, not to exceed \$150,000 in the aggregate. The number of violations and assessed penalties pursuant to the bill is unknown, but projected to be small. Any revenue received from penalties is deposited in the Permanent School Fund, from which the interest accrues to public schools on an annual basis.

ADMINSTRATAIVE SERVICE STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 213	AM:	AGENCY/POLT. SUB: Dept of Insurance
REVIEWED BY: Gary Bush	DATE: 1/25/17	PHONE: (402) 471-4161
COMMENTS: Concur.		

Please complete ALL (5) blanks in the first three lines.

2017

LB⁽¹⁾ 213

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Insurance

Prepared by: ⁽³⁾ Robert M. Bell Date Prepared: ⁽⁴⁾ 1/24/17 Phone: ⁽⁵⁾ (402) 471-4650

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2017-18</u>		<u>FY 2018-19</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

No fiscal impact on the Nebraska Department of Insurance.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2017-18</u>	<u>2018-19</u>
	<u>17-18</u>	<u>18-19</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____