

PREPARED BY: Sandy Sostad
 DATE PREPARED: January 31, 2017
 PHONE: 471-0054

LB 220

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 220 changes provisions of the Insured Homeowner's Protection Act. The bill provides for there to be a written notice in any written contract, repair estimate or work order prepared by a residential contractor to provide goods or services that are to be paid by a property and casualty insurance policy stating that it is a violation of the insurance laws of the state to rebate any portion of an insurance deductible as inducement to accept a proposal to repair property. The bill provides that violations may be punishable by civil or criminal penalties.

It is assumed that persons who are found to be violating the provisions of the bill will be guilty of a fraudulent insurance act and be subject to a civil penalty of up to \$5,000 for the first violation, \$10,000 for the second violation and \$15,000 for each subsequent violation. Revenue from penalties accrues to the county where the violation occurs for use by the public schools. The number of violations of the provisions of the bill are unknown, but are not projected to be significant in number.

ADMINSTRATAIVE SERVICE STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 220	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⁾ 220

FISCAL NOTE

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

Prepared by: ⁽³⁾ Robert M. Bell Date Prepared: ⁽⁴⁾ 1/24/2017 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.....	_____	_____	_____	_____