



Legislative
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HB 19-1150

**REVISED
FISCAL NOTE**

(replaces fiscal note dated February 11, 2019)

Drafting Number: LLS 19-0764
Prime Sponsors: Rep. Titone
Sen. Danielson

Date: February 26, 2019
Bill Status: House Appropriations
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Bill Topic: RECREATE CONSUMER INSURANCE COUNCIL

- Summary of Fiscal Impact:**
- State Revenue
 - State Expenditure
 - State Transfer
 - TABOR Refund
 - Local Government
 - Statutory Public Entity

The bill recreates the Consumer Insurance Council as an advisory body to the Commissioner of Insurance in the Department of Regulatory Agencies. The bill increases state expenditures on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This revised fiscal note reflects the introduced bill as amended by the House Health and Insurance Committee.

**Table 1
State Fiscal Impacts Under HB 19-1150**

		FY 2019-20	FY 2020-21
Revenue		-	-
Expenditures	Cash Funds	\$2,400	\$2,400
Transfers		-	-
TABOR Refund		-	-

Summary of Legislation

The bill recreates the Consumer Insurance Council (council) with modifications in the Department of Regulatory Agencies. The council is an advisory body to the Commissioner of Insurance (commissioner) concerning insurance matters of interest to the public. The council may submit recommendations to the commissioner, including legislative recommendations. The council was created in 2008 and repealed by sunset on July 1, 2018.

The council consists of between 6 and 15 members, appointed by the commissioner, that represent consumer organizations or are consumers who are not engaged in the insurance industry. Council members serve without compensation but can be reimbursed for expenses incurred in performance of their duties. The council will meet quarterly and may request up to four additional meetings per year.

State Expenditures

The bill will increase state expenditures by \$2,400 in FY 2019-20 and future years from the Division of Insurance Cash Fund. Prior to its repeal in 2018, the Department of Regulatory Agencies spent approximately \$1,200 per year for meeting expenses and member reimbursement. The bill adds childcare as an expense that is eligible for reimbursement. No change in appropriations is required.

Effective Date

The bill takes effect August 2, 2019, if the General Assembly adjourns on May 3, 2019, as scheduled, and no referendum petition is filed

State and Local Government Contacts

Regulatory Agencies