



Legislative
Council Staff

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FISCAL NOTE

Drafting Number:	LLS 19-0764	Date:	February 11, 2019
Prime Sponsors:	Rep. Titone Sen. Danielson	Bill Status:	House Health & Insurance
		Fiscal Analyst:	Max Nardo 303-866-4776 max.nardo@state.co.us

Bill Topic: RECREATE CONSUMER INSURANCE COUNCIL

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> 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: The fiscal note reflects the introduced bill.

Table 1
State Fiscal Impacts Under HB 19-1150

		FY 2019-20	FY 2020-21
Revenue		-	-
Expenditures	Cash Funds	\$1,200	\$1,200
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 The council was created in 2008 and repealed by sunset on July 1, 2018.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

Prior to its repeal in 2018, the Department of Regulatory Agencies spent approximately \$1,200 per year to support the council from the Division of Insurance budget. Recreating the council will require equivalent expenditures of \$1,200 per year beginning in FY 2019-20 and ongoing. 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