

The provisions of this bill will generate approximately \$8,000 to the General Fund. An appropriation of \$2,000 from the General Fund to the Insurance Department is made to offset postage and processing requirements.

| | <u>FY 01 Approp.</u> | <u>FY 02 Approp.</u> | <u>FY 01 Revenue</u> | <u>FY 02 Revenue</u> |
|--------------|-----------------------|----------------------|-----------------------|----------------------|
| General Fund | \$2,000 | \$0 | \$8,000 | \$0 |
| TOTAL | <u><u>\$2,000</u></u> | <u><u>\$0</u></u> | <u><u>\$8,000</u></u> | <u><u>\$0</u></u> |

Individual and Business Impact

Health Insurers will be required to change policy forms and file the changes with the Insurance Department for a charge of \$20.00 per policy filing. Expenses for notification may add other costs to insurers. Some savings may be generated by reducing inappropriate insurance billing earlier in the cycle. The amount of costs or savings for a particular company may affect premiums.

Office of the Legislative Fiscal Analyst