
Fiscal Note
Bill Number HB0017

Captive Insurance Companies Act Amendments

28-Jan-04

9:43 AM

AMENDED NOTE

State Impact

This bill could generate revenue for the General Fund, however the Insurance Department doesn't have enough experience with captive insurers to make a reliable estimate. This bill has a Legislative Review Note. There may be additional costs to the state if there is a challenge in the courts.

Individual and Business Impact

This bill will allow large holding company systems to obtain insurance coverage through their own captive insurance companies at reduced premium rates.

Office of the Legislative Fiscal Analyst