

State Impact

The additional duties can be handled within existing budgets. If 20 plans apply for an initial discount license, new revenues would be about \$10,000.

	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2006</u> <u>Revenue</u>	<u>FY 2007</u> <u>Revenue</u>
General Fund	\$0	\$0	\$10,000	\$10,000
TOTAL	\$0	\$0	\$10,000	\$10,000

Individual and Business Impact

Businesses that comply with the law will incur a \$252 initial license fee, a \$200 annual service fee, and a \$50 e-commerce fee or a total startup cost of \$502 per application. The total cost to renew would be \$452 for each renewal and a fraud assessment based on direct premium written. No estimate is made on costs or benefits to consumers.

Office of the Legislative Fiscal Analyst