

State Corporation Commission

2022 Fiscal Impact Statement

1. Bill Number: HB 62

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Ward

3. Committee: Committee Referral Pending

4. Title: Insurance; obsolete provisions and notice.

5. Summary: Removes an exception to the regulation of insurance rates by the State Corporation Commission relating to certain automobile bodily injury and property damage liability insurance policies. The bill removes provisions requiring the Commission to mail a copy of certain orders regarding motor vehicle insurance forms to insurers and rate service organizations and instead requires the Commission to provide notice of such orders. Finally, the bill repeals a provision requiring that coverage of airtrip accident policies extend in certain cases to connecting or returning planes.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission

8. Fiscal Implications: None on the State Corporation Commission

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission
Bureau of Insurance

10. Technical Amendment Necessary: No

11. Other Comments: The patron introduced House Bill 62 at the request of the State Corporation Commission to eliminate some obsolete provisions of Title 38.2 and to give the Commission the ability to notify industry representatives and interested parties by email of new or withdrawn certain standard insurance forms.

Date: 01/12/22/V. Tompkins