

## **Department of Planning and Budget**

### **2022 Fiscal Impact Statement**

**1. Bill Number:** SB679

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Spruill

**3. Committee:** Passed both Houses.

**4. Title:** Board of Funeral Directors and Embalmers; life insurance or annuity preneed funeral contract.

**5. Summary:** Provides that the face amount of any life insurance policy issued to fund a preneed funeral contract shall not be decreased over the life of the life insurance policy except where such policies have lapsed due to nonpayment of premiums or have gone to a nonforfeiture option that lowers the face amount as allowed for in the provisions of the policy.

**6. Budget Amendment Necessary:** No.

**7. No Fiscal Impact.**

**8. Fiscal Implications:** The provisions of this legislation would not have a fiscal impact on the Department of Health Professions.

**9. Specific Agency or Political Subdivisions Affected:** No.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.