

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill No. 2270

\_\_\_\_\_  
(List bill or resolution and number, if available, or subject)

Amendment to: \_\_\_\_\_

(List bill or resolution and number)

Requested by: Legislative Council

Date of receipt: \_\_\_\_\_ 19 \_\_\_\_\_

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed, attach a supplementary sheet. (Please type)

Estimated additional funds generated to General Fund from fees and services in the Biennium, July 1, 1979 to June 30, 1981, as a result of passage of Senate Bill No. 2270.

1. Increase in resident agent's licensing fee, for agent's representing either foreign or domestic companies or societies, from three to ten dollars.	\$ 435,000
2. Increase in fee for each abstract of the annual statement of an insurance company for publication, from three to five dollars.	10,000
3. Increase in license fee for reciprocal exchange, from three to five dollars.	0
4. Increase in fee for receiving service of process, from two to five dollars.	0
5. Change in licensees' fees for examination, from ten dollars for two lines to ten dollars per line.	7,000
6. Increase in filing miscellaneous documents, from one to two dollars.	5,000
7. For issuing a clearance letter to verify agent's status with the department.	1,200
8. Deleting the requirement to refund appointment fee if license is refused.	2,800
Total Revenue from changes	<u>\$ 461,000</u>
Estimated additional cost to state (data re-programming)	\$ 100

Recap

Estimated revenue	\$ 461,000
Estimated expense	\$ 100

Signed *Byron Knutson*

Typed Name Byron Knutson

Date Prepared: 1-15-79

Department Insurance