

February 12, 2019

The Honorable Robert Olson, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Olson:

SUBJECT: Fiscal Note for SB 66 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 66 is respectfully submitted to your committee.

SB 66 would allow domestic insurers with total direct and assumed annual premiums of less than \$300 million to be exempt from the requirement to file enterprise risk reports, unless the domestic insurer's ultimate controlling person also controls other insurers that either directly or indirectly write or assume insurance in any other manner in any other state.

According to the Insurance Department, enactment of SB 66 would result in additional expenditures from the increased processing time required for submissions of Form F—Enterprise Risk Report. However, the agency indicates that the additional expenditures would be negligible and could be absorbed within existing resources. Any fiscal effect associated with SB 66 is not reflected in *The FY 2020 Governor's Budget Report*.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Glenda Haverkamp, Insurance