



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: SB 414 SLS 20RS 460
Bill Text Version: ENROLLED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 29, 2020 1:41 PM Author: FOIL
Dept./Agy.: Insurance Committee of the Assessors' Insurance Fund
Subject: Approval Authority of La. Assessors' Association Analyst: Jonathan Hodson

ASSESSORS EN NO IMPACT LF EX See Note Page 1 of 1
Provides relative to the authority of the Insurance Committee of the Assessors' Insurance Fund to contract for group insurance. (8/1/20)

Purpose of the Bill: This bill removes the requirement that the Insurance Committee bid for, contract for, and pay premiums for group insurance with any insurance company legally authorized to do business in the state, only after final approval by a majority vote of the Louisiana Assessors' Association membership.

Table with 7 columns: EXPENDITURES, 2020-21, 2021-22, 2022-23, 2023-24, 2024-25, 5 -YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

Table with 7 columns: REVENUES, 2020-21, 2021-22, 2022-23, 2023-24, 2024-25, 5 -YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

The bill only eliminates the requirement of final approval by a majority vote of the Louisiana Assessors' Association membership related to the Committee's bidding, contracting, and payment for group insurance to an authorized insurance business. According to an official with the Assessors' Association, there does not appear to be any direct fiscal impact as the bill only modifies approval processes and does not directly provide for expenditure increases or decreases.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

The bill only eliminates the requirement of final approval by a majority vote of the Louisiana Assessors' Association membership related to the Committee's bidding, contracting, and payment for group insurance to an authorized insurance business. According to an official with the Assessors' Association, there does not appear to be any direct fiscal impact as the bill only modifies approval processes and does not directly provide for revenue increases or decreases.

Senate Dual Referral Rules
13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Signature of Michael G. Battle
Michael G. Battle
Manager, Advisory Services