Louisiana Legislative Fiscal Office Fiscal Notes	LEGISLATIVE FISCAL OFFICE Fiscal Note				
Office	Fiscal Note On:	HB 682 HLS 22RS 992			
Fiscal Notes	Bill Text Version: <b>REENGROSSED</b> Opp. Chamb. Action: <b>w/ SEN COMM AMD</b>				
and the second					
	Proposed Amd.: Sub. Bill For.:				
<b>Date:</b> May 17, 2022 9:		uthor: BROWN, CHAD			
Dept./Agy.: Insurance	~				
Subject: Claims Adjuster Databas	e Ar	nalyst: Patrice Thomas			
INSURANCE DEPARTMENT	RE1 +\$122,000 SG EX See Note	Page 1 of 1			

Provides for a claims adjuster database

<u>Proposed law</u> requires the LA Department of Insurance (LDI) to create and maintain a database of all claims adjusters licensed or registered in the state and all claims adjusters working in this state following a catastrophe. <u>Proposed law</u> requires that the database contain certain information on each registered claims adjuster. <u>Proposed law</u> requires LDI to place the database on their department's website with a search tool so members of the public can find claims adjuster's profile. <u>Proposed law</u> provides the search tool have options to search by first name, last name, or license number. <u>Proposed law</u> effective January 1, 2023.

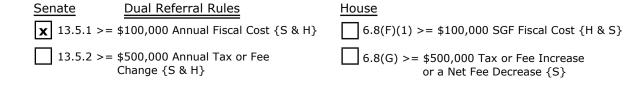
EXPENDITURES	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	2025-26	2026-27	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$122,000	\$0	\$0	\$0	\$0	\$122,000
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$122,000	\$0	\$0	\$0	\$0	\$122,000
REVENUES	<u>2022-23</u>	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

## **EXPENDITURE EXPLANATION**

Proposed law increases state expenditures in the LA Department of Insurance (LDI) by \$122,000 SGR in FY 23 for developing a claims adjuster database following a catastrophe. The proposed law requires LDI to create and maintain a database of all claims adjusters licensed in the state and all claims adjusters working in this state following a catastrophe. In FY 23, LDI anticipates this measure will require one-time costs for IT programming and design development (\$125 per hour x 976 programming hours =\$122,000). Currently, there are approximately 114,000 licensed claims adjusters and 9,000 registered catastrophe adjusters for Hurricane Ida.

**REVENUE EXPLANATION** 

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



Evan Brasseaus

Evan Brasseaux Interim Deputy Fiscal Officer