



# OFFICE OF LEGISLATIVE AUDITOR Fiscal Note

Fiscal Note On: **SB 414** SLS 20RS 460

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> May 8, 2020	5:02 PM	<b>Author:</b> FOIL
<b>Dept./Agy.:</b> Insurance Committee of the Assessors' Insurance Fund		<b>Analyst:</b> Jonathan Hodson
<b>Subject:</b> Approval Authority of La. Assessors' Association		

ASSESSORS EG 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.

EXPENDITURES	2020-21	2021-22	2022-23	2023-24	2024-25	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	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

  

REVENUES	2020-21	2021-22	2022-23	2023-24	2024-25	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	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### 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

#### House

13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

**Michael G. Battle**  
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