

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 147** SLS 23RS 346

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 8, 2023	12:04 PM	Author: MILLS, ROBERT
Dept./Agy.: Insurance		Analyst: Patrice Thomas
Subject: LA Churches and Nonprofit Religious Org Self-Insured Fund		

SELF INSURANCE

OR NO IMPACT See Note

Page 1 of 1

Creates the Louisiana Churches and Nonprofit Religious Organizations Self-Insured Fund. (gov sig)

Proposed law creates LA Churches and NonProfit Religious Organization Self-Insured Fund, which allows churches, religious organizations, and religious denominations ban together and self-insure. Proposed law provides any 2 or more churches and nonprofit religious organization or 1 or more religious denominations may agree pool their liabilities for property insurance coverage for their buildings and properties if they are financially solvent. Proposed law provides the LA Department of Insurance (LDI) to provide regulatory authority.

EXPENDITURES	2023-24	2024-25	2025-26	2026-27	2027-28	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>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2023-24	2024-25	2025-26	2026-27	2027-28	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>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The proposed law creates the LA Churches and NonProfit Religious Organization Self-Insured Fund, which allows Louisiana churches and nonprofit religious organizations to pool resources together to provide property insurance for their buildings. The proposed law does not authorize the LA Department of Insurance (LDI) to provide any regulation (i.e. licensing, financial reporting, etc.) of the self-insured fund created under this measure.

REVENUE EXPLANATION

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

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}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer