

State Impact

An ongoing appropriation of \$52,400 and a one-time appropriation of \$4,000 from the General Fund to the Insurance Department is required to implement the provisions of the bill. Revenue estimated at \$4,000 will be added to the General Fund.

| | <u>FY 02 Approp.</u> | <u>FY 03 Approp.</u> | <u>FY 02 Revenue</u> | <u>FY 03 Revenue</u> |
|--------------|-------------------------------|-------------------------------|------------------------------|------------------------------|
| General Fund | \$56,400 | \$52,400 | \$4,000 | \$4,000 |
| TOTAL | <u><u>\$56,400</u></u> | <u><u>\$52,400</u></u> | <u><u>\$4,000</u></u> | <u><u>\$4,000</u></u> |

Individual and Business Impact

Providers and consumers may obtain some financial relief on disputed claims plus interest benefits.

The bill could increase costs to insurers. Companies examined for compliance will be required to pay an examination fee ranging between \$500 and \$1,000 per exam depending on its complexity. Employers, employees and individuals could experience a small premium increase.
