

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2184-02

Type: Original

Bill No.: HCS for HB 1040

Date: April 17, 2015

Subject: Insurance - Property; Consumer Protection

Bill Summary: This proposal modifies title insurance law with respect to the performance of escrow, settlement, or closing services by title insurers, agencies, and agents.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

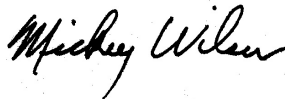
Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Department of Insurance, Financial Institutions and Professional Registration** assume the current proposal would not fiscally impact their agency.

Small businesses selling and handling title insurance transactions will need to comply with requirements in the proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



Mickey Wilson, CPA
Director
April 17, 2015

Ross Strobe
Assistant Director
April 17, 2015

