

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING CHANGES TO THE "NONADMITTED INSURANCE ACT" TO CONFORM IT TO THE REQUIREMENTS OF THE FEDERAL "NONADMITTED AND REINSURANCE REFORM ACT OF 2010".

Prime Sponsors: Representative Gerou  
Senator Hodge

JBC Analyst: Alfredo Kemm  
Phone: 303-866-2061  
Date Prepared: February 27, 2012

**Summary of Amendments Made to the Bill After the 02/14/12 Legislative Council Staff Fiscal Note Was Prepared (Amended by the House Finance Committee 02/16/12)**

The House Finance Committee Report changed the term "approved" to "eligible" in describing nonadmitted insurers that provide surplus lines insurance, and made conforming amendments to other statutory provisions that reference surplus lines insurance and nonadmitted insurers.

**The above amendments do not affect the fiscal impact of the bill, as delineated in the Legislative Council Staff Fiscal Note dated February 14, 2012. Legislative Council staff agrees with this assessment.**

**JBC Staff Concurrence with Legislative Council Staff Fiscal Note**

Concurs       Does Not Concur       Updated Analysis

**Amendments/Appropriation Status**

The bill neither contains nor requires an appropriation clause for FY 2012-13.

**Bill Sponsor Amendments**

Staff is not aware of any sponsor amendments to be offered.

**Points to Consider**

As indicated on page two of the Legislative Council Staff Fiscal Note, while the bill is anticipated to require a minimal increase in workload for the Division of Insurance for rulemaking and outreach to nonadmitted insurance companies and brokers, this is standard procedure and can be accomplished within existing resources.