



Senate Fiscal Agency
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BILL ANALYSIS

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Senate Bill 1165 (as introduced 9-18-96)
Sponsor: Senator Jim Berryman
Committee: Financial Services

Date Completed: 9-24-96

CONTENT

The bill would amend the Insurance Code to increase an application fee and delete two other fee requirements.

The \$10 fee required to be paid to the Insurance Commissioner for application for a license as a resident agent, nonresident agent, surplus lines agent, solicitor, counselor, or adjuster, would be increased to \$15.

The bill would delete both the \$2 fee required to be paid to the Commissioner for certification of records and the \$3 fee that must accompany an agent's, solicitor's, counselor's, or adjuster's change of address notification. The bill would retain the requirement that an agent, solicitor, counselor, or adjuster notify the Commissioner of a change of address within 30 days of the change, but would delete the required fee and a requirement that the fee be turned over to the State Treasurer and credited to the State's General Fund.

MCL 500.240 & 500.1238

Legislative Analyst: P. Affholter

FISCAL IMPACT

This bill would increase the application fee from \$10 to \$15, while also eliminating the \$3 change of address fee and the \$2 certification of records fee. The Department of Consumer and Industry Services estimates that the increased revenue from the application fee would adequately cover the loss of revenue from the elimination of the other two fees, while also eliminating some administrative procedures that were required to match the smaller fees with the requests. This bill would have no net fiscal impact.

Fiscal Analyst: M. Tyszkiewicz

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