



Telephone 373-8080  
Fax 373-5874

## HOUSE FISCAL AGENCY

124 N. Capitol Avenue  
4 – North, HOB Lansing, MI

SB604 AS REPORTED WITHOUT AMENDMENT

Sponsor  
Committee

Sen. Valde Garcia  
INSURANCE AND FINANCIAL  
SERVICES

Analyst(s) Schneider, Bob

Completed 10/17/01

### State Fiscal Impact

Cost	Decrease
Revenues	Decrease

### Local Fiscal Impact

Cost	None
Revenues	None

The bill would eliminate a current law requirement that the Office of Financial and Insurance Services (OFIS) provide for the examination of each insurance rating organization licensed in this state at least once every five years. Current law requires that the costs of these examinations be paid for by the affected rating organizations. Thus, the bill's provisions would decrease state costs and state revenue by identical amounts, with no net fiscal impact.