

Fiscal Estimate - 2009 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 09-3775/1	Introduction Number SB-441
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Description
 Reporting and publishing factors used to set automobile insurance rates and granting rule-making authority

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes No
- Decrease Costs

Local:

- No Local Government Costs
- Indeterminate
- 1. Increase Costs
 - Permissive Mandatory
- 2. Decrease Costs
 - Permissive Mandatory
- 3. Increase Revenue
 - Permissive Mandatory
- 4. Decrease Revenue
 - Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

OCI 10/1/2010

LRB Number	09-3775/1	Introduction Number	SB-441	Estimate Type	Original
Description Reporting and publishing factors used to set automobile insurance rates and granting rule-making authority					

Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 441 requires every insurer that issues motor vehicle insurance policies in Wisconsin to report annually to OCI the factors that the insurer uses to set rates for the coverages under those policies, along with the relative weight the insurer gives to each factor.

The bill also requires OCI to annually publish the data provided by insurers on the agency's web site. The bill provides that OCI may charge insurers for any costs associated with the collection and publication of the rating factors. Therefore, there would be no cost to the agency.

Long-Range Fiscal Implications