



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

HB 18-1153

FINAL FISCAL NOTE

Drafting Number: LLS 18-0794 Date: July 10, 2018
Prime Sponsors: Rep. Becker J. Bill Status: Postponed Indefinitely
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Bill Topic: PROPERTY CASUALTY INS CLAIM APPRAISAL PROCEDURES

- Summary of Fiscal Impact: State Revenue, State Expenditure (minimal), State Transfer, TABOR Refund, Local Government, Statutory Public Entity

This bill addressed situations in which an insurer and an insured disagree over the value of a loss under an insurance contract and specified how this is to be handled by appraisers and umpires. The bill created a minimal ongoing state workload increase.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note represents the introduced bill. This bill was not enacted into law; therefore, the impacts identified in this analysis do not take effect.

Summary of Legislation

This bill addresses the situation in which an insurer and an insured disagree over the value of a loss under an insurance contract. The appraisers representing the insurer and the insured, or a court of competent jurisdiction are required to appoint a neutral party, or umpire, to resolve the disputed issues.

State Expenditures

By creating explicit obligations of impartiality, the bill may create a minimal workload increase for trial courts in the Judicial Department to hear civil actions for breach of contract or other similar claims. Trial courts may also have a workload increase to appoint umpires when parties fail to agree on an appointment. This workload increase can be accomplished within existing appropriations.

## Effective Date

The bill was postponed indefinitely by the House Finance Committee on March 19, 2018.

## State and Local Government Contacts

Information Technology

Judicial

Regulatory Agencies