



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

HB 19-1150

FINAL FISCAL NOTE

Drafting Number: LLS 19-0764
Prime Sponsors: Rep. Titone, Sen. Danielson

Date: June 27, 2019
Bill Status: Signed into law
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Bill Topic: RECREATE CONSUMER INSURANCE COUNCIL

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

The bill recreates the Consumer Insurance Council as an advisory body to the Commissioner of Insurance in the Department of Regulatory Agencies. The bill increases state expenditures on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

Table 1
State Fiscal Impacts Under HB 19-1150

Table with 3 columns: Category, FY 2019-20, FY 2020-21. Rows include Revenue, Expenditures (Cash Funds), Transfers, and TABOR Refund.

Summary of Legislation

The bill recreates the Consumer Insurance Council (council) with modifications in the Department of Regulatory Agencies. The council is an advisory body to the Commissioner of Insurance (commissioner) concerning insurance matters of interest to the public. The council may submit recommendations to the commissioner, including legislative recommendations. The council was created in 2008 and repealed by sunset on July 1, 2018.

The council consists of between 6 and 15 members, appointed by the commissioner, that represent consumer organizations or are consumers who are not engaged in the insurance industry. Council members serve without compensation but can be reimbursed for expenses incurred in performance of their duties. The council will meet quarterly and may request up to four additional meetings per year.

State Expenditures

The bill will increase state expenditures by \$2,400 in FY 2019-20 and future years from the Division of Insurance Cash Fund. Prior to its repeal in 2018, the Department of Regulatory Agencies spent approximately \$1,200 per year for meeting expenses and member reimbursement. The bill adds childcare as an expense that is eligible for reimbursement. No change in appropriations is required.

Effective Date

This bill was signed into law by the Governor on April 16, 2019, and takes effect on August 2, 2019, assuming no referendum petition is filed.

State and Local Government Contacts

Regulatory Agencies