



FISCAL NOTE

Senate Bill 46

Committee: Banking and Insurance

Sponsor: Senator Shay Shelnett

Analyst: Jennifer Farish

Date: 02/21/2024

Senate Bill 46 as introduced would increase receipts to: (1) the Insurance Department Fund and the State General Fund from surplus line broker application and license fees by an undetermined amount dependent upon the number of nonresident persons seeking licensure as a surplus line broker; (2) the State General Fund from the per-policy fee established pursuant to the provisions of this bill, by an undetermined amount dependent upon the fee set by the Department and the number of surplus policies placed by filing surplus lines brokers; and (3) the State General Fund from insurance premium taxes imposed on the per-policy fees placed by filing surplus lines brokers.