



FISCAL NOTE

House Bill 477

Committee: Health

Sponsor: Representative David Faulkner

Analyst: Jennifer Farish

Date: 04/01/2025

House Bill 477 as introduced would authorize certain nonprofit agricultural organizations to offer health benefits to its members and their families. This bill would levy a 1.3% premium tax on premiums collected on these benefits and would provide for these revenues to be deposited to the State General Fund, less an administrative fee of up to 2% of the collections that may be retained by the Department of Revenue (DOR).

Also, this bill would increase the administrative obligations of the Department of Insurance and DOR to administer the provisions of this bill.