



FISCAL NOTE

House Bill 477

Committee: ENACTED

Sponsor: Representative David Faulkner

Analyst: Jennifer Farish

Date: 07/01/2025

House Bill 477 (Act 2025-296) as enacted would authorize certain nonprofit agricultural organizations to offer health benefits to its members and their families. This act 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 to be credited to the Insurance Department Fund.

Also, this act would increase the administrative obligations of the Department of Insurance to administer the provisions of this act.