



Telephone 373-8080
Fax 373-5874

HOUSE FISCAL AGENCY

124 N. Capitol Avenue
4 – North, HOB Lansing, MI

HB4819 AS REPORTED WITHOUT AMENDMENT

Sponsor
Committee

Rep. Larry Julian
INSURANCE AND FINANCIAL
SERVICES

Analyst(s) Schneider, Bob

Completed 6/11/01

State Fiscal Impact

Local Fiscal Impact

Cost Decrease
Revenues None

Cost None
Revenues None

The bill would eliminate a requirement that the Office of Financial and Insurance Services (OFIS) submit an annual report to the House and Senate standing committees on insurance issues and to the Regulatory Subcommittees of the Appropriations Committees of each chamber on all receivership activities of the OFIS involving the liquidation of insolvent insurers during the preceding calendar year. The OFIS has estimated that the cost of preparing the report has ranged between \$25,000 and \$30,000 in recent years. Thus, the bill would reduce annual costs to the OFIS by a similar amount.