



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **SB 199** SLS 25RS 418

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 6, 2025	12:15 PM	Author: MYERS
Dept./Agy.: Insurance		
Subject: Department of Insurance authority related to fraud		Analyst: Anthony Shamis

INSURANCE DEPARTMENT

EG NO IMPACT See Note

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Provides for the authority of the Department of Insurance in instances of fraud. (gov sig)

Present law provides for the regulation of unfair trade practices in the business of insurance by the Commissioner of Insurance.

Proposed law prohibits any act that affects the business of insurance that is an unfair method of competition or an unfair or deceptive act or practice in the conduct of the business of insurance.

Proposed law provides that if the commissioner believes that any person not licensed by the department, but has engaged or is engaging in the business of insurance and committed or is committing any unfair trade practice, the commissioner may take action against the person. Nothing in proposed law precludes a person aggrieved by the commissioner’s decision from appealing to the district court of proper venue. The filing of an appeal stays any cease and desist order, unless that stay would be detrimental to the public.

EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed law will have no new fiscal impact on the Louisiana Department of Insurance (LDI). LDI states that this legislation clarifies the Commissioner’s authority to act against parties who do not expressly have a license issued by LDI when engaged in the business of insurance, which has no fiscal impact to the department.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate

Dual Referral Rules

House

☐ 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

☐ 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

☐ 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

☐ 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Patrice Thomas
Deputy Fiscal Officer