



**1149th GENERAL ASSEMBLY
FEE IMPACT STATEMENT
REVISED**

BILL:	HOUSE BILL NO. 147
SPONSOR:	Representative B. Short
DESCRIPTION:	AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO FEES AND CHARGES COLLECTED BY THE INSURANCE DEPARTMENT.

In accordance with 29 Del. C. §913, the following information is provided relating to licenses and fees.

Description of the Legislation

This Act implements an across-the-board increase to the filing fees associated with the Department of Insurance filings, including for Insurer Certificates of Authority, Producer and Adjuster licenses, Annual Statement filings, and Rate and Rule filings.

Affected Entities

The 60,000 Producers and Agents in the State of Delaware and the 140,000 Producers and Agents outside of the State of Delaware will be the affected entities.

Fiscal Impact Estimate

The Department of Insurance acknowledges that while there are numerous fee increases associated this Act, the overall increase in revenue could potentially be between \$4,000,000 and \$6,000,000 in Producer Licenses fees. This calculation is based on a 50% increase of the \$8,500,000 for the resident renewal year and the \$12,000,000 for the non-resident renewal year for Producer Licenses.

Intended Use of Revenue

The revenue generated from the increased fees will be used to supplement the General Fund and to fund operating costs within the Department of Insurance.

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