



149th GENERAL ASSEMBLY
FEE IMPACT

BILL:	HOUSE BILL NO. 303
SPONSOR:	Representative B. Short
DESCRIPTION:	AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO INSURANCE

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

Description of the Legislation:

This Act increases the annual assessment to each insurance company admitted or authorized to transact business in Delaware from \$750 to \$900 for the costs of administration and operation of the Department of Insurance's Fraud Prevention Bureau.

Affected Entities:

Current and future insurance companies admitted or authorized to transact business in the State of Delaware. The Department of Insurance estimates there are currently 1,341 affected insurance companies.

Fiscal Impact:

The annual increase in revenue is projected to be \$201,150. The overall revenue will increase from approximately \$1,005,750 to \$1,206,900.

Intended Use of Revenue:

The revenue generated from the increased fees will be used to support administration and operating costs within the Department of Insurance.

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