

148TH GENERAL ASSEMBLY

FISCAL NOTE

BILL:	HOUSE BILL NO. 237
SPONSOR:	Representative B. Short
DESCRIPTION:	AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO INSURANCE.

ASSUMPTIONS:

1. Effective upon the signature of the Governor.
2. This Act sets the premium tax rate for trust owned private placement life insurance contracts covering the life of an individual at 2% for the first \$100,000 in premiums collected, with a premium tax rate of 0.0% for all premiums collected in excess of \$100,000.
3. The Department of Insurance is unable to provide data to support a loss of revenue, therefore the fiscal impact is indeterminable.

Revenue Loss:

Fiscal Year 2017	Indeterminable
Fiscal Year 2018	Indeterminable
Fiscal Year 2019	Indeterminable

Office of Controller General
January 20, 2016
jrg:
4421480015

(Amounts are shown in whole dollars)