

148TH GENERAL ASSEMBLY

FEE IMPACT STATEMENT

BILL:	HOUSE BILL NO. 15
SPONSOR:	Representative B. Short
DESCRIPTION:	AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO CAPTIVE INSURANCE.

In accordance with 29 Del. C. §913, the following information is provided relating to changes to captive insurance, including the adjustment of fees.

Description of the Legislation

This bill makes changes to captive insurance, including the adjustment of fees.

Affected Entities

The affected entities of this bill consist of insurance companies domiciled in the State of Delaware.

Fiscal Impact Estimate

The fiscal impact of this bill will be an increase in revenue. This bill would increase the captive insurance application fee from \$200.00 to \$300.00, captive insurance processing fee from \$3,000.00 to \$3,200.00 and the captive insurance annual renewal fee from \$300.00 to \$400.00. The Department of Insurance estimates that the fee increases will result in \$185,800.00 additional revenue per year.

Intended use of Revenue

The additional revenue will be used for increased operational costs of the department.

Office of Controller General
January 26, 2015
JRG:JRG
4421480002