

FISCAL NOTE

	FY 2020	FY 2021	FY 2022
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND	\$290,000	\$290,000	\$290,000

Source of revenue increase:

Each Agency firm will be charged \$100 every two years.

Assumptions:

There are currently 7,800 Agency firm licenses. From Insurance Department records, approximately 2,000 firms appear to be inactive. The remaining 5,800 firms will be charged \$100 every two years for their license. The 5,800 active Agency firms will be renewing throughout the calendar year. This will result in approximately 2,900 Agency firms being renewed each fiscal year.

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