

GENERAL ASSEMBLY OF NORTH CAROLINA



Session 2007

Legislative Fiscal Note

BILL NUMBER: House Bill 1489 (Second Edition)

SHORT TITLE: Protect Consumers/Life Settlement Transaction.

SPONSOR(S): Representative Holliman

	FISCAL IMPACT				
	Yes ( )	No (X)	No Estimate Available ( )		
	<u>FY 2007-08</u>	<u>FY 2008-09</u>	<u>FY 2009-10</u>	<u>FY 2010-11</u>	<u>FY 2011-12</u>
<b>EXPENDITURES:</b>	\$0	\$0	\$0	\$0	\$0
<b>POSITIONS (cumulative):</b>	0	0	0	0	0
<b>PRINCIPAL DEPARTMENT(S) &amp; PROGRAM(S) AFFECTED:</b> Department of Insurance.					
<b>EFFECTIVE DATE:</b> October 1, 2007.					

**BILL SUMMARY:** This bill adds a new definitions section of proposed Part 6 of Article 58, G.S. Chapter 58, concerning life settlement transactions, and adds Life Settlements to the title of Article 58 of G.S. Chapter 58.

Source: Bill Digest H.B. 1489 (04/16/0200).

**ASSUMPTIONS AND METHODOLOGY:** As this bill adds nothing more than routine duties and responsibilities to those which the Department of Insurance already undertakes, there is no fiscal impact associated with this legislation.

**SOURCES OF DATA:** Department of Insurance.

**TECHNICAL CONSIDERATIONS:** None

**FISCAL RESEARCH DIVISION:** (919) 733-4910

**PREPARED BY:** Brian Reynolds and Doug Holbrook.

**APPROVED BY:** Lynn Muchmore, Director  
Fiscal Research Division

**DATE:** July 23, 2007



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