

BILL SUMMARY
1st Session of the 52nd Legislature

Bill No.:	SB 406
Version:	Committee Substitute
Author:	Sen. Crain/Rep. Terrill
Date:	March 12, 2009
Impact:	\$0

Bill Summary

Research Analyst: Arnella Karges

The Committee Substitute restores the title on SB 406, which authorizes the Insurance Commissioner to review financial circumstances and history of a professional bondsman before returning any portion of the \$20,000 deposit required by law, once all liability on outstanding bonds has been extinguished

Fiscal Summary

Fiscal Analyst: Mark Nichols

The committee substitute for SB 406 relates to professional bondsmen and grants the Insurance Commissioner the authority to, on a case-by-case basis, release a portion of the bondsman's deposit and is further instructed to promulgate rules to effectuate this directive. The committee substitute also restores the title.

Fiscal Analysis

Officials at the Insurance Department state that the provisions of this measure will have no fiscal impact to the state.

Long Term Fiscal Considerations

None

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director