

January 17, 2017

The Honorable Jeff Longbine, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 341-E
Topeka, Kansas 66612

Dear Senator Longbine:

SUBJECT: Fiscal Note for SB 14 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 14 is respectfully submitted to your committee.

SB 14 would allow for the limited licensure of insurance coverages for self-service storage units. The bill would allow the Commissioner of Insurance to issue licenses to self-service storage companies for insuring self-storage units. The insurance offered would be underwritten by a licensed insurance company in Kansas.

According to the Kansas Insurance Department, any costs that would be incurred regulating this new limited licensure of self-storage insurance would be recovered by fees, which would be set by the Commissioner of Insurance and would be negligible. Any fiscal effect associated with SB 14 is not reflected in *The FY 2018 Governor's Budget Report*.

Sincerely,



Shawn Sullivan,
Director of the Budget

cc: Glenda Haverkamp, Insurance