

SESSION OF 2011

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2077

As Recommended by House Committee on
Insurance

Brief*

HB 2077 would amend a requirement in the law governing group-funded workers compensation pools to increase the time permitted for the pool's filing of an independent, audited financial statement with the Insurance Commissioner from 90 days to 150 days after the end of the pool's fiscal year.

Background

The bill was introduced at the request of the Kansas Insurance Department whose representative indicated that the Department has received, on average, requests from at least 50 percent of the group-funded workers compensation pools over the past several years requesting to file the statements after the filing due date. The proposed due date to file audited financial statements is the same as that required of insurance companies (this amended time frame also is being proposed in 2011 HB 2076 for municipal group-funded pools).

There were no opponents to the bill at the time of the House Committee hearing.

The fiscal note prepared by the Division of the Budget states that the Kansas Insurance Department indicates that passage of the bill would have no fiscal effect on state operations.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>