



OHIO LEGISLATIVE SERVICE COMMISSION

Tom Wert

Fiscal Note & Local Impact Statement

Bill: S.B. 273 of the 132nd G.A.

Status: As Reported by Senate Insurance & Financial Institutions

Sponsor: Sen. Hackett

Local Impact Statement Procedure Required: No

Subject: Defines "insurance rating agency" as applied throughout the Revised Code

The bill has no fiscal effect on the state or its political subdivisions. It defines "insurance rating agency" for the purposes of the Revised Code as certain specified insurance rating agencies, or as any rating agency approved by a national entity that engages in specified approval processes. The bill also requires the Superintendent of Insurance, when adopting or amending rules related to an insurance rating agency, to give consideration to the definition of insurance rating agency under the bill. Please see the LSC Bill Analysis for additional details.