153rd GENERAL ASSEMBLY
FEE IMPACT

BILL: **HOUSE BILL NO. 18**

SPONSOR: **Representative K. Williams**

DESCRIPTION: **AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO LICENSING FEES AND DEPARTMENT OF INSURANCE FUNDING.**

In accordance with 29 Del. C. §913, the following information is provided relating to licenses and fees.

<u>Description of the Legislation:</u>
Upon enactment, the provisions of this Act:

- Increase certain license fees for insurance professionals contained in 18 Del. C. §701 by $25. The specific increases are represented in the table below:

	Initial		**Biennial Renewal**	
License	**From**	**To**	**From**	**To**
Insurance Producer	$100	$125	$100	$125
Adjuster	$100	$125	$100	$125
Limited Lines Producer	$100	$125	$100	$125
Surplus Lines Broker	$250	$275	$200	$225
Fraternal Producer	$100	$125	$100	$125
Appraisers	$100	$125	$100	$125
Apprentice Adjuster/Appraiser	$50	$75	$0	$0
Business entity (insurance agency)	$100	$125	$100	$125
Bail Agent	$200	$225	$200	$225
Viatical Settlement	$250	$275	$250	$275
Discount Medical Plan Organization	$500	$525	$250	$275
Limited Line Travel	$1,000	$1,025	$500	$525
Portable Electronic	$1,000	$1,025	$500	$525
Car Rental	$300	$325	$320	$325
Amendments	$25	$50		

- Earmark 15% of certain license fees to the Insurance Commissioner Regulatory Revolving Fund, used to support the operations of the Insurance Commissioner's Office.
- Increase the maximum unencumbered balance authorized to remain in the Insurance Commissioner Regulatory Revolving Fund at the end of a fiscal year from $1,000,000 to $5,000,000.

The Department of Insurance reports 306,555 resident and non-resident licensees as of the end of calendar year 2024.

<u>Affected Entities:</u>
Licensees of the Department of Insurance.

Fiscal Impact:
Enactment of this Act is expected to increase revenues as follows:

	ASF	GF
Fiscal Year 2026	$1.45 million	-
Fiscal Year 2027	$6.73 million	$1.67 million
Fiscal Year 2028	$1.45 million	-

Intended Use of Revenue:
Funds retained by the Department of Insurance will be used to support the operations of the Department.

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