

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0145-02

Type: Original

Bill No.: HB 145

Date: January 14, 2015

Subject: Insurance - General; Construction and Building Codes; Corporations

Bill Summary: This proposal changes the laws regarding indemnity agreements for construction contracts.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

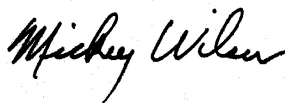
- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Department of Insurance, Financial Institutions and Professional Registration**, the **Office of Administration - Division of Purchasing and Material Management** and the **Office of Administration - Facilities Management, Design and Construction** each assume the current proposal would not fiscally impact their respective agencies.

Construction companies, public or private, will be responsible for any liability resulting from their own negligence or recklessness. They will also be required to write their contracts according to the requirements in the proposal.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



Mickey Wilson, CPA

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Director
January 14, 2015

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January 14, 2015

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