



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2027 Biennium

Bill#/Title: **HB0078: Adopt pet insurance model act**

Primary Sponsor: **Greg Overstreet**

Status: **As Introduced**

Included in the Executive Budget

Needs to be included in HB 2

Significant Local Gov Impact

Significant Long-Term Impacts

Technical Concerns

Dedicated Revenue Form Attached

FISCAL SUMMARY

	<u>FY 2026 Difference</u>	<u>FY 2027 Difference</u>	<u>FY 2028 Difference</u>	<u>FY 2029 Difference</u>
Expenditures				
General Fund (01)	\$0	\$0	\$0	\$0
Revenues				
General Fund (01)	\$0	\$0	\$0	\$0
Net Impact	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
General Fund Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact

HB 78 creates the Montana Pet Insurance Act with provisions for insurer disclosures, pet insurance policies, and consumer protections, and provides the commissioner rulemaking authority. There is no fiscal impact to the State Auditor's Office since the additional insurance policy review and approval can be accomplished with the office's existing staff.

FISCAL ANALYSIS

Assumptions

1. Insurers currently offer pet insurance to Montana consumers. These pet insurance policies are submitted to the State Auditor's Office (SAO) for review prior to being sold to Montana consumers. The number of additional pet insurance policies that may be submitted for review is unknown, but not anticipated to be significant. The SAO can absorb the additional policy review and approval activity with existing staff.
2. The majority of insurance producers offering pet insurance today sell other insurance products requiring licensure through the SAO. The additional insurance producers that would require first time licensure and training is unknown. The management of additional licensing and training requirements would be administered by existing staff.
3. Per the Secretary of State's Office, the agency filing fees outlined in Administrative Rules of Montana (ARM 1.4.107) are expected to be waived in FY 2026.
4. There would be no additional costs to the SAO from HB 78.

Fiscal Note Request - As Introduced

(continued)

Greg Overstreet
Sponsor's Initials

1/7/25
Date

RO
Budget Director's Initials

12/31/2024
Date