

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◊ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sHB-5263

AN ACT CONCERNING THE ASSIGNMENT OF POST-LOSS HOMEOWNERS AND COMMERCIAL PROPERTY INSURANCE BENEFITS, CONSUMER BILL OF RIGHTS AND REVISING DISCLOSURE REQUIREMENTS FOR HOME IMPROVEMENT CONTRACTORS AND SALESPERSONS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill makes various changes regarding post-loss benefit assignment agreements and home improvement contractors resulting in no fiscal impact to the state.

Section 1 makes various changes to post-loss benefit assignment agreements resulting in no fiscal impact to the state or municipalities.

Sections 2-9 make various changes to statutes concerning home improvement contractors resulting in no fiscal impact to the state because the Department of Consumer Protection oversees home improvement contractors and has the resources and expertise to meet the requirements of the bill.

Section 10 requires the Insurance Department to develop a consumer bill of rights and results in no fiscal impact as the department has the expertise to meet the requirements of the bill.

The Out Years

State Impact: None

Primary Analyst: ME
Contributing Analyst(s): AB
Reviewer: PR

3/25/26

Municipal Impact: None