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## HOUSE FISCAL AGENCY

124 N. Capitol Avenue  
4 – North, HOB Lansing, MI

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SB494      SUBSTITUTE

**Sponsor:** Sen. Jr., Bill Bullard

H-1

**Committee:** INSURANCE AND FINANCIAL  
SERVICES

**Analyst(s):** Schneider, Bob

**Completed:** 10/29/01

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### State Fiscal Impact

**Cost:**            None  
**Revenues:**    None

### Local Fiscal Impact

**Cost:**            None  
**Revenues:**    None

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The bill would repeal 1895 PA 266, which provides for licensing requirements and financial standards for surety companies. Since surety companies would continue to be regulated under the Insurance Code, the bill would have no fiscal impact on the State or local units of government.