



# 132nd MAINE LEGISLATURE

LD 1674

LR 1810(01)

## An Act to Require Insurers to Address Climate Risk in Their Business Activities

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Warren of Scarborough

Committee: Health Coverage, Insurance and Financial Services

Fiscal Note Required: Yes

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### Preliminary Fiscal Impact Statement

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$698,816	\$968,642	\$1,017,048	\$1,071,705

#### Fiscal Detail and Notes

The Bureau of Insurance within the Department of Professional and Financial Regulation will require Other Special Revenue Funds allocations of \$698,816 in fiscal year 2025-26 and \$968,642 in fiscal year 2026-27 to establish positions and contract consultation services to implement and oversee the Insuring Our Communities Act effective October 1, 2025.