

**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**

Natwar M. Gandhi  
Chief Financial Officer



**MEMORANDUM**

**TO:** The Honorable Linda W. Cropp  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer

**DATE:** June 25, 2002

**SUBJECT:** Fiscal Impact Statement: "Department of Insurance and Securities Regulation Merger Review Amendment Act of 2002"

**REFERENCE:** Draft Legislation - No Bill Number Available

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**Conclusion**

Funds are sufficient in the FY 2003 through FY 2006 budget and financial plan to implement the proposed bill.

**Background**

The Department of Insurance and Securities Regulation Merger Review Amendment Act of 2002 would extend the Department of Insurance and Securities Regulation Commissioner's decision-making time for reviewing merger applications from 30 days to 120 days.

**Financial Plan Impact**

The proposed bill has no fiscal impact because it proposes a regulatory time change. Funds are sufficient in the FY 2003 through FY 2006 budget and financial plan to implement the proposed bill.