

HF3972 - 1A - Short-Term Rental Guar. & Reimb. Insur. Regulated

Chief Author: **John Huot**
 Committee: **Commerce Finance And Policy**
 Date Completed: **3/22/2026 8:24:08 PM**
 Agency: **Commerce Dept**

State Fiscal Impact	Yes	No
Expenditures		X
Fee/Departmental Earnings	X	
Tax Revenue		X
Information Technology		X
Local Fiscal Impact		
		X

This table shows direct impact to state government only. Local government impact, if any, is discussed in the narrative. Reductions shown in the parentheses.

State Cost (Savings)	Biennium			Biennium		
	Dollars in Thousands	FY2025	FY2026	FY2027	FY2028	FY2029
General Fund	-	-	(8)	(8)	(8)	(8)
Total	-	-	(8)	(8)	(8)	(8)
Biennial Total			(8)			(16)

Full Time Equivalent Positions (FTE)	Biennium			Biennium	
	FY2025	FY2026	FY2027	FY2028	FY2029
General Fund	-	-	-	-	-
Total	-	-	-	-	-

LBO Analyst's Comment

I have reviewed this fiscal note for reasonableness of content and consistency with the LBO's Uniform Standards and Procedures.

LBO Signature: Karl Palm **Date:** 3/22/2026 8:24:08 PM
Phone: 651-296-6055 **Email:** karl.palm@lbo.mn.gov

State Cost (Savings) Calculation Details

This table shows direct impact to state government only. Local government impact, if any, is discussed in the narrative. Reductions are shown in parentheses.

*Transfers In/Out and Absorbed Costs are only displayed when reported.

State Cost (Savings) = 1-2		Biennium			Biennium	
Dollars in Thousands		FY2025	FY2026	FY2027	FY2028	FY2029
General Fund	-	-	-	(8)	(8)	(8)
Total		-	-	(8)	(8)	(8)
Biennial Total				(8)		(16)
1 - Expenditures, Absorbed Costs*, Transfers Out*						
General Fund	-	-	-	-	-	-
Total		-	-	-	-	-
Biennial Total				-		-
2 - Revenues, Transfers In*						
General Fund	-	-	-	8	8	8
Total		-	-	8	8	8
Biennial Total				8		16

Bill Description

This bill largely codifies the National Conference of Insurance Legislators model act on short-term home marketplace guarantees and reimbursement insurance policies. The bill tasks the commissioner of commerce with enforcing the provisions of the act.

Assumptions

The Department assumes that the number of filings and investigations will ebb and flow over time and that our current enforcement structure will be able to absorb this work without the need for additional funds.

Commerce assumes 10 providers at \$750 annually.

Expenditure and/or Revenue Formula

10 providers x \$750 = \$7,500

Long-Term Fiscal Considerations

Local Fiscal Impact

References/Sources

Agency Contact:

Agency Fiscal Note Coordinator Signature: Amy Trumper

Phone: 651-539-1517

Date: 3/21/2026 12:05:50 AM

Email: amy.trumper@state.mn.us