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May 28, 2024

Mr. Joe Stephenshaw, Director
Department of Finance
1021 O Street, Suite 3110
Sacramento, California 95814

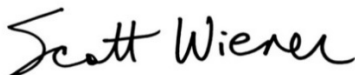
Dear Mr. Stephenshaw:

In a letter dated May 16, 2024, you notified the Joint Legislative Budget Committee, pursuant to Item 0845-001-0217, Provision 3 in the *2023 Budget Act*, of a request from the Department of Insurance (CDI) to augment Program 0520 by \$407,000. The augmentation will be offset by savings in the Proposition 103 subaccount, so there will be no impact to the Insurance Fund.

CDI has determined that it needs additional consulting services for activities related to the review of property and casualty insurance premium rate filings. According to the department, the funding will be used to help address delays in processing the more complex rate filings.

I have reviewed the notification letter and concur with the request. In addition, I approve your request to waive the remainder of the 30-day review period, in order to allow CDI to secure the needed consulting services.

Sincerely,



Scott Wiener
Chair

cc: Members of the Joint Legislative Budget Committee

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