

State Impact

The bill would require the diversion of \$110,000,000 in insurance premium taxes to the HIPUtah Enterprise Fund. At the end of the year, funds not needed for unpaid liabilities or to maintain actuarial soundness of the fund will be paid to the General Fund. First year costs are estimated at \$32,000,000. There would also be a loss of \$6,000,000 to the Firefighters Retirement and Fire Academy.

	<u>FY 2005</u> <u>Approp.</u>	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2005</u> <u>Revenue</u>	<u>FY 2006</u> <u>Revenue</u>
General Fund	\$0	\$0	(\$32,000,000)	(\$32,000,000)
TOTAL	\$0	\$0	(\$32,000,000)	(\$32,000,000)

Individual and Business Impact

Persons that are not insurable will be able to get coverage in HIPUtah. The individual insurance market will remain stable.

Office of the Legislative Fiscal Analyst