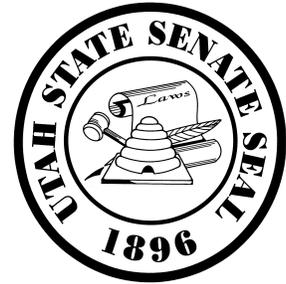




Fiscal Note
S.B. 143
 2015 General Session
 Title and Escrow Modifications
 by Bramble, C.



General, Education, and Uniform School Funds

JR4-5-101

| | Ongoing | One-time | Total |
|---------------------------|---------|----------|-------|
| Net GF/EF/USF (rev.-exp.) | \$0 | \$0 | \$0 |

State Government

UCA 36-12-13(2)(b)

Revenue to the Title License Enforcement Restricted Account will increase by \$20,000 from the adjustment of the statutory cap.

| Revenues | FY 2015 | FY 2016 | FY 2017 |
|-------------------------|------------|-----------------|-----------------|
| General Fund Restricted | \$0 | \$20,000 | \$20,000 |
| Total Revenues | \$0 | \$20,000 | \$20,000 |

Expenditures associated with the adjustment of the statutory cap are estimated at \$20,000.

| Expenditures | FY 2015 | FY 2016 | FY 2017 |
|---------------------------|------------|-----------------|-----------------|
| General Fund Restricted | \$0 | \$20,000 | \$20,000 |
| Total Expenditures | \$0 | \$20,000 | \$20,000 |

| | | | |
|----------------------|------------|------------|------------|
| Net All Funds | \$0 | \$0 | \$0 |
|----------------------|------------|------------|------------|

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(d)

While this bill raises the required bond or insurance policy for title insurance, most underwriters already exceed that amount. Individual title insurance producers may see increased costs associated with the higher bond requirements.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.