To conform with new budget policy regarding nonlapsing dedicated credits, H.B. 39 created four new restricted accounts for the receipt of various insurance related fees. The fees previously accumulated as dedicated credits. Since the beginning of FY 2011, the fees have been deposited into the restricted accounts, but the appropriations remain as from dedicated credits. These changes would adjust the appropriations so that spending authority relates to the correct source of finance.

Appropriations Adjustments proposed for inclusion in Base Budget Bills:

Insurance Department Administration
GFR - Technology Development Restricted Account $139,200
Dedicated Credits $(139,200)
Net, Admin $0

Insurance - Electronic Commerce Fees
GFR - Technology Development Restricted Account $645,700
Dedicated Credits $(645,700)
Net, Electronic Commerce Fees $0

Insurance - Criminal Background Check
GFR - Criminal Background Check Restricted Account $162,500
Dedicated Credits $(162,500)
Net, Criminal Background Check $0

Insurance - Captive Insurers
GFR - Captive Insurer Restricted Account $664,400
Dedicated Credits $(664,400)
Net, Captive Insurers $0

Insurance - Title Insurance Program
GFR - Title Licensee Enforcement Restricted Account $75,000
Dedicated Credits $(75,000)
Net, Title Insurance Program $0