
Fiscal Note
Bill Number SB0183

16-Feb-99

8:26 AM

This bill removes the absolute cap on damage awards and opens the state up to more risk. The Division of Risk Management would increase premiums to state agencies by approximately \$3.5 million and will need 2.5 FTE to handle new claims. In addition, school districts that are covered by the Division of Risk Management will share an impact of approximately \$1,165,000 in new premium charges.

	<u>FY 00 Approp.</u>	<u>FY 01 Approp.</u>	<u>FY 00 Revenue</u>	<u>FY 01 Revenue</u>
General Fund	\$2,330,800	\$2,325,500		
Transportation Fund	\$1,165,400	\$1,162,700		
TOTAL	<u><u>\$3,496,200</u></u>	<u><u>\$3,488,200</u></u>		

Individual and Business Impact

An individual or entity filing a claim against the state could receive an additional \$250,000 in property damage and an unlimited amount of economic damages.

The general population will see no direct fiscal impact.

Office of the Legislative Fiscal Analyst