

State Impact

Lines 1176-1178 of this bill shift all collected fees into Dedicated Credits. Previously, only Insurance Fraud and Relative Value Study fees were Dedicated Credits with the rest going into the General Fund. The bill will also increase fee collections by about \$8,000. Unchanged is the provision in 31A-3-101 that requires that the department be funded from the General Fund which would seem to require double funding the agency. Fees above appropriation, that previously went to the General Fund, would now be captured by the agency. Usually the department collects about \$250,000 to \$300,000 above appropriation in any given year.

	<u>FY 03 Approp.</u>	<u>FY 04 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Revenue</u>
General Fund	\$0	\$0	(\$4,372,900)	(\$4,372,900)
Dedicated Credits Revenue	\$4,630,900	\$4,622,900	\$4,630,900	\$4,622,900
TOTAL	\$4,630,900	\$4,622,900	\$258,000	\$250,000

Individual and Business Impact

Insurance carriers and policy holders may see some increased costs, as well as some savings from impacts of this legislation. Overall, it is estimated to be of no significant fiscal impact.
