

# FISCAL NOTE

H.B. 24 1st Sub. (Buff)

SHORT TITLE: Insurance Related Amendments

SPONSOR: Dunnigan, J. (Dunnigan, J. Sub.)

2014 GENERAL SESSION

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Costs to the Insurance Department to fund the retirement changes allowed in the bill for fraud investigations officers could be \$62,300 annually. Beginning in FY 2016 the bill also allows Insurance to maintain a larger portion of their fees in the Insurance Department Restricted Account. This could have a \$1,950,000 impact on the General Fund. Spending from the Insurance Department Restricted Account affects annual transfers to the General Fund.

### STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	(\$2,012,300)	(\$2,012,300)
General Fund, One-Time	\$0	\$1,950,000	\$0
Restricted Funds	\$0	\$62,300	\$2,012,300
Total Revenue	\$0	\$0	\$0
Expenditure:			
Restricted Funds	\$0	\$62,300	\$62,300
Total Expenditure	\$0	\$62,300	\$62,300
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$62,300)	(\$62,300)
Net Impact, General/Education Funds	\$0	(\$62,300)	(\$2,012,300)

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

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

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.

## PERFORMANCE NOTE (JR 4-2-404): Not Required