



Fiscal Note

S.B. 50

2017 General Session
Automobile Insurance Registry
Amendments
by Fillmore, L.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(2,400)	\$(2,400)

State Government

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

Enactment of this legislation could reduce year-end transfers to the General Fund from the Insurance Department Restricted Account by \$2,400 in FY 2018.

Revenues	FY 2017	FY 2018	FY 2019
GFR - Insurance Department Account	\$0	\$2,400	\$0
General Fund, One-Time	\$0	\$(2,400)	\$0
Total Revenues	\$0	\$0	\$0

Enactment of this bill could cost the Department of Insurance \$2,400 one-time from the Insurance Department Restricted Account in FY 2018 for personnel costs to process additional insurer forms. Spending from the Insurance Department Restricted Account impacts year-end transfers to the General Fund.

Expenditures	FY 2017	FY 2018	FY 2019
GFR - Insurance Department Account	\$0	\$2,400	\$0
Total Expenditures	\$0	\$2,400	\$0

Net All Funds	\$0	\$(2,400)	\$0
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Local Government

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

To the extent that individuals exercise a private right of action established in this bill, local entities may incur costs of defending and settling such lawsuits.

Individuals & Businesses

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

To the extent that insurance companies need to amend, update and file their required forms as well as re-underwrite all policies, increase premiums and notify insureds of new rates, they may incur costs implementing the provisions of this bill. Any cost increases could be passed on to the consumer.

Performance Note

JR4-2-404

No performance note required for this bill

2017/01/21 11:53, Lead Analyst: Sean C. Faherty Attorney: KPG

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.