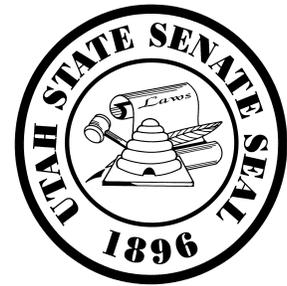




Fiscal Note
H.B. 409

2018 General Session
Utah Life and Health Insurance Guaranty
Association Amendments
by Dunnigan, J.



General, Education, and Uniform School Funds

JR4-5-101

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

State Government

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

This bill amends provisions relating to the Utah Life and Health Insurance Guaranty Association. It enacts a nonrefundable guaranty association assessment tax credit under UCA 59-7-623. It is unknown if there are any qualified insurers with a corporate tax liability under UCA 59-7 that also pay a guaranty association assessment. However, assuming that qualified insurers are exempt from corporate franchise or income tax, this provision would not impact state tax revenues. To the extent this bill impacts the current guaranty association credit for insurance premium tax, this bill could impact state tax revenues. These impacts are unknown.

| Revenues | FY 2018 | FY 2019 | FY 2020 |
|----------------|---------|---------|---------|
| Total Revenues | \$0 | \$0 | \$0 |

Enactment of this legislation likely will not materially impact state expenditures.

| Expenditures | FY 2018 | FY 2019 | FY 2020 |
|--------------------|---------|---------|---------|
| Total Expenditures | \$0 | \$0 | \$0 |

| | | | |
|----------------------|------------|------------|------------|
| Net All Funds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
|----------------------|------------|------------|------------|

Local Government

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

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

Individuals & Businesses

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

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

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

No performance note required for this bill

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.