



**Fiscal Note**  
**H.B. 409 1st Sub. (Buff)**  
 2018 General Session  
 Utah Life and Health Insurance Guaranty  
 Association Amendments  
 by Dunnigan, J. (Dunnigan, James.)



**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

<b>Net All Funds</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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**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.