



Fiscal Note
H.B. 349
 2020 General Session
 Insurance Modifications
 by Wheatley, M.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(8,300)	\$(8,300)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund, One-time	\$0	\$(8,300)	\$0
Insurance Department Acct (GFR)	\$0	\$8,300	\$0
Total Revenues	\$0	\$0	\$0

Enactment of this legislation could decrease the year-end transfer from the Insurance Department Restricted Account to the General Fund by \$8,300 one-time in FY 2021 associated with increased expenditures from the Insurance Department Restricted Account.

Expenditures	FY 2020	FY 2021	FY 2022
Insurance Department Acct (GFR)	\$0	\$8,300	\$0
Total Expenditures	\$0	\$8,300	\$0

Enactment of this legislation could cost the Department of Insurance an estimated \$8,300 one-time from the Insurance Department Restricted Account in FY 2021 for rulemaking costs and creation of educational materials. Expenditures from the Insurance Department Restricted Account impact year-end transfers to the General Fund.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(8,300)	\$0

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)(c)

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

Regulatory Impact

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

Enactment of this legislation could result in a small increase in the regulatory burden for Utah residents or businesses.

Performance Note

JR4-2-404

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.