

Fiscal Note H.B. 1362022 General Session Motor Vehicle Insurance Revisions by Judkins, M.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (revexp.)	\$0	\$(33,300)	\$(33,300)

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

Revenues	FY 2022	FY 2023	FY 2024
General Fund, One-time	\$0	\$(8,700)	\$0
Insurance Department Acct (GFR)	\$0	\$8,700	\$0
Total Revenues	\$0	\$0	\$0

Enactment of this bill could decrease the year-end transfer from the Insurance Department Restricted Account to the General Fund by \$8,700 one-time in FY 2023 associated with increased expenditures from the Insurance Department Restricted Account.

Expenditures	FY 2022	FY 2023	FY 2024
General Fund, One-time	\$0	\$24,600	\$0
Insurance Department Acct (GFR)	\$0	\$8,700	\$0
Total Expenditures	\$0	\$33,300	\$0

Enactment of this bill could cost the Department of Insurance a total of \$8,700 in one-time costs from the Insurance Department Restricted Account in FY 2023 to review policy forms for an estimated 160 auto-insurers in the state. Enactment of this bill could cost the Tax Commission a total of \$24,600 in one-time costs from the General Fund in FY 2023 for programming updates to the State's motor vehicle systems, forms, instructions, training, and processes.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$(33,300)	\$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 Evaluation

JR1-4-601

This bill does not create a new program or significantly expand an existing program.

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.