



Fiscal Note
H.B. 113 3rd Sub. (Cherry)
 2023 General Session
 Motor Vehicle Insurance Revisions
 by Judkins, M. (Fillmore, Lincoln.)



General, Income Tax, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund, One-time	\$0	\$0	\$(8,900)
Insurance Department Acct (GFR)	\$0	\$0	\$8,900
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 \$8,900 one-time in FY 2025 associated with increased expenditures from the Insurance Department Restricted Account.

Expenditures	FY 2023	FY 2024	FY 2025
Insurance Department Acct (GFR)	\$0	\$0	\$8,900
Total Expenditures	\$0	\$0	\$8,900

Enactment of this bill could cost the Department of Insurance a total of \$8,900 in one-time costs from the Insurance Department Restricted Account in FY 2025 to review policy forms for an estimated 160 auto-insurers in the state.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$0	\$(8,900)

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 likely will not change the regulatory burden for Utah residents or businesses.

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.