



Fiscal Note
H.B. 425

2024 General Session
Health Insurance Benefit Amendments
by Thurston, N.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(3,789,400)	\$(629,200)	\$(4,418,600)

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$1,330,600	\$1,330,600
General Fund, One-time	\$221,900	\$0	\$0
Income Tax Fund	\$0	\$2,458,800	\$2,458,800
Income Tax Fund, One-time	\$407,300	\$0	\$0
Transportation Fund	\$0	\$215,600	\$215,600
Transportation Fund, One-time	\$35,900	\$0	\$0
Federal Funds	\$0	\$473,700	\$473,700
Federal Funds, One-time	\$79,000	\$0	\$0
Dedicated Credits Revenue	\$155,700	\$939,400	\$939,400
Insurance Department Acct (GFR)	\$6,100	\$6,900	\$6,900
Other Financing Sources	\$29,600	\$178,300	\$178,300
Restricted Accounts (FN Only)	\$34,200	\$204,900	\$204,900
Total Expenditures	\$969,700	\$5,808,200	\$5,808,200

Enactment of this legislation could cost the State \$6,100 one-time to develop pharmacy rights under state and federal law and \$6,900 ongoing in personnel costs to respond to customer complains and conduct investigations.

The Public Employees Health Program estimates that istate agency costs will increase by \$2,661,300 ongoing in FY 2025, of which \$1,330,600 comes from the General Fund and \$103,800 comes from the Income Tax Funds. Enactment of the bill could cost Higher Education institutions \$3,140,000, 75 percent of which is from the Incomt Tax Fund and 25 percent of which is from Dedicated Credits - Tuition. .

	<i>FY 2024</i>	<i>FY 2025</i>	<i>FY 2026</i>
Net All Funds	<u>\$(969,700)</u>	<u>\$(5,808,200)</u>	<u>\$(5,808,200)</u>

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

Local governments may see an increase in healthcare costs of \$680,000 in the last two months of FY 2024 and \$4,070,000 beginning in FY 2025. Public Education may see an increase in healthcare costs of \$1,010,000 in the last two months of FY 2024 and \$6,080,000 beginning in FY 2025.

Individuals & Businesses UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct costs for Utah residents and businesses.

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

Enactment of this legislation could result in a medium 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.