



**Fiscal Note**  
**S.B. 31 3rd Sub. (Ivory)**  
 2024 General Session  
 Insurance Amendments  
 by Bramble, C. (Dunnigan, James.)



**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 2024	FY 2025	FY 2026
Insurance Fraud Investigation (GFR)	\$0	\$442,500	\$442,500
<b>Total Revenues</b>	<b>\$0</b>	<b>\$442,500</b>	<b>\$442,500</b>

Enactment of this legislation could increase revenue to the Insurance Fraud Investigation Account by an estimated \$442,500 ongoing beginning in FY 2025.

Expenditures	FY 2024	FY 2025	FY 2026
Insurance Fraud Investigation (GFR)	\$0	\$442,500	\$442,500
Relative Value Study (GFR)	\$0	\$400,000	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$842,500</b>	<b>\$442,500</b>

Enactment of this legislation could cost the Insurance Department \$442,500 ongoing from the Insurance Fraud Investigation Account beginning in FY 2025 for fraud investigations. This legislation also appropriates \$400,000 one-time from the Relative Value Study Restricted Account to the Insurance Department for a study.

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(400,000)</b>	<b>\$0</b>

**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)

Insurance companies could see fee increases of approximately \$442,500 in aggregate as a result of this bill.

**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.