

# STATE OF UTAH

## Fund Information

**FINET Name:** (INS) Guaranteed Asset Prot Waiver Rest

**FINET Fund:** 1425

**Legal Name:** Guaranteed Asset Protection Waiver Restricted Account

**Legal Authorization:** UCA 31A-6b-204

**Earns Interest:**  Yes  No **Earns Interest Authority:**

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**Revenue Source(s):**

1) fees imposed by the commissioner per UCA 31A-6b-204

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**Description:**

SB 148 (2010 GS) Created the Guaranteed Asset Protection Waiver Restricted Account, a restricted account within the General fund. The fund shall be administered by the Insurance Commissioner. Money collected under the new Act will be deposited into the account (licensing and registration fees, penalties). Upon appropriation, the money deposited into the account shall pay for a cost or expense incurred by the commissioner in the administration, investigation, and enforcement of the new Act.

**Fund Balance History:**

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1425	2010	\$0	\$31,000	\$0	(\$4,598)	\$26,402
1425	2011	\$26,402	\$48,600	\$0	(\$4,374)	\$70,628
1425	2012	\$70,628	\$50,100	\$0	(\$2,843)	\$117,885
1425	2013	\$117,885	\$54,350	\$0	(\$1,759)	\$170,476