

STATE OF UTAH

Fund Information

FINET Name: (DPS) Uninsured Motorist Identification Restricted Account

FINET Fund: 2855

Legal Name: Uninsured Motorist Identification Restricted Account

Legal Authorization: UCA 41-12a-806

Earns Interest: Yes No **Earns Interest Authority:** UCA 41-12a-806 (3)

Revenue Source(s):

1) Fees, 2) appropriations, 3) Interest

Description:

A \$1 fee paid on new or renewed motor vehicle registration and is collected by Tax Commission is deposited into this fund. Monies are then appropriated to Public Safety. The funds are used to create and maintain a database to identify motorists who drive in Utah without the mandatory insurance coverage.

SB 40 (2000 GS) Increased the registration reinstatement fee and required it to be deposited into this fund. The Tax Commission will also begin receiving appropriations from the fund.

HB 221 (2010 GS) reauthorizes certain named state entities and programs scheduled to sunset. Strikes the repeal date for Title 41, Chapter 12a, Part 8, Uninsured Motorist Identification Database Program. Also strikes the provision that the HOV lane exception in subsection 41-6a-702(5) is repealed December 31, 2010.

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>
2855	1995	\$0	\$1,366,422	\$795,225	\$0	\$571,197
2855	1996	\$571,197	\$1,444,825	\$0	(\$963,078)	\$1,052,944
2855	1997	\$1,052,944	\$1,528,729	\$0	(\$1,151,671)	\$1,430,002
2855	1998	\$1,430,002	\$1,576,135	\$0	(\$1,307,745)	\$1,698,392
2855	1999	\$1,698,392	\$1,619,944	\$0	(\$1,279,673)	\$2,038,663
2855	2000	\$2,038,663	\$1,678,794	\$0	(\$1,392,718)	\$2,324,739
2855	2001	\$2,324,739	\$1,773,685	\$0	(\$1,690,273)	\$2,408,151
2855	2002	\$2,408,151	\$2,035,755	\$0	(\$1,693,900)	\$2,750,006
2855	2003	\$2,750,006	\$2,402,901	\$0	(\$1,693,900)	\$3,459,007
2855	2004	\$3,459,007	\$2,542,416	\$0	(\$1,693,900)	\$4,307,523
2855	2005	\$4,307,523	\$2,534,422	\$0	(\$1,693,900)	\$5,148,045
2855	2006	\$5,148,045	\$2,722,027	\$0	(\$1,993,900)	\$5,876,172
2855	2007	\$5,876,172	\$2,916,044	\$0	(\$1,993,900)	\$6,798,316
2855	2008	\$6,798,316	\$3,140,625	\$0	(\$1,993,900)	\$7,945,041
2855	2009	\$7,945,041	\$2,979,792	\$0	(\$7,274,000)	\$3,650,833
2855	2010	\$3,650,833	\$2,583,599	\$0	(\$2,109,925)	\$4,124,507
2855	2011	\$4,124,507	\$2,704,065	\$0	(\$2,493,900)	\$4,334,672
2855	2012	\$4,334,672	\$2,799,686	\$0	(\$2,493,900)	\$4,640,458
2855	2013	\$4,640,458	\$2,833,779	\$0	(\$1,795,968)	\$5,678,269