



Fiscal Note
H.B. 31 1st Sub. (Buff)
 2022 General Session
 Insurance Amendments
 by Dunnigan, J. (Dunnigan, James.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (20,000)	\$ 0	\$ (20,000)

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
General Fund	\$ 0	\$ (20,000)	\$ (20,000)
Insurance Department Acct (GFR)	\$ 0	\$ 20,000	\$ 20,000
Total Revenues	\$ 0	\$ 0	\$ 0

Enactment of this legislation could lower the year-end transfer from the Insurance Department Restricted Account to the General Fund by \$20,000 ongoing beginning in FY 2023 to account for expected costs from the Department of Insurance.

Expenditures	FY 2022	FY 2023	FY 2024
Insurance Department Acct (GFR)	\$ 0	\$ 20,000	\$ 20,000
Total Expenditures	\$ 0	\$ 20,000	\$ 20,000

Enactment of this legislation could increase costs for the Department of Insurance by \$20,000 ongoing from the Insurance Department Restricted Account beginning in FY 2023 to pay membership dues for the National Council of Insurance Legislators. Expenditures from the Insurance Department Restricted Account impact year-end transfers to the General Fund.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$ 0	\$ (20,000)	\$ (20,000)

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 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.