

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version: HB 164
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB164-DCCED-DOI-03-24-15
Title: INSURANCE; RISK MGT; HOLDING COMPANIES
Sponsor: LABOR & COMMERCE
Requester: House Labor and Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Insurance Operations
Allocation: Insurance Operations
OMB Component Number: 354

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2016 Appropriation Requested	Included in Governor's FY2016 Request	Out-Year Cost Estimates				
	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2015) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2016) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? **Yes**
If yes, by what date are the regulations to be adopted, amended or repealed? **01/01/16**

Why this fiscal note differs from previous version:

Not applicable, initial version.

Prepared By: <u>Lori Wing-Heier, Director</u>	Phone: <u>(907)465-2560</u>
Division: <u>Division of Insurance</u>	Date: <u>03/24/2015 03:00 PM</u>
Approved By: <u>Catherine Reardon, Director</u>	Date: <u>03/24/15</u>
Agency: <u>Division of Administrative Services, DCCED</u>	

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2015 LEGISLATIVE SESSION**

BILL NO. HB164

Analysis

HB164 updates insurance statutes to comply with the National Association of Insurance Commissioner (NAIC) standards for accreditation as they relate to holding companies, own-risk solvency, risk based capital, and the Health Organizations Model Act. The regulation associated with this bill is a model regulation from the NAIC for the holding company section of this bill. The Division of Insurance anticipates no fiscal impact from this legislation.