

# FISCAL NOTE

STATE OF ALASKA  
2012 LEGISLATIVE SESSION

Bill Version HB 292  
Fiscal Note Number \_\_\_\_\_  
( ) Publish Date \_\_\_\_\_

Identifier (file name) HB292-DCCED-INS-02-24-12 Dept. Affected DCCED  
Title Princip & Inc/Probate/UTMA/Retiremt/Ect. Appropriation Insurance Operations  
Allocation Insurance Operations  
Sponsor Representative Thompson  
Requester House Labor & Commerce OMB Component Number 354

## Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

|                        | FY13<br>Appropriation<br>Requested | Included in<br>Governor's<br>FY13<br>Request | Out-Year Cost Estimates |            |            |            |            |
|------------------------|------------------------------------|----------------------------------------------|-------------------------|------------|------------|------------|------------|
| OPERATING EXPENDITURES | FY13                               | FY13                                         | FY14                    | FY15       | FY16       | FY17       | FY18       |
| Personal Services      |                                    |                                              |                         |            |            |            |            |
| Travel                 |                                    |                                              |                         |            |            |            |            |
| Services               |                                    |                                              |                         |            |            |            |            |
| Commodities            |                                    |                                              |                         |            |            |            |            |
| Capital Outlay         |                                    |                                              |                         |            |            |            |            |
| Grants, Benefits       |                                    |                                              |                         |            |            |            |            |
| Miscellaneous          |                                    |                                              |                         |            |            |            |            |
| <b>TOTAL OPERATING</b> | <b>0.0</b>                         | <b>0.0</b>                                   | <b>0.0</b>              | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |

| FUND SOURCE  |                  | (Thousands of Dollars) |            |            |            |            |            |
|--------------|------------------|------------------------|------------|------------|------------|------------|------------|
| 1002         | Federal Receipts |                        |            |            |            |            |            |
| 1003         | GF Match         |                        |            |            |            |            |            |
| 1004         | GF               |                        |            |            |            |            |            |
| 1005         | GF/Prgm (DGF)    |                        |            |            |            |            |            |
| 1037         | GF/MH (UGF)      |                        |            |            |            |            |            |
| 1178         | temp code (UGF)  |                        |            |            |            |            |            |
| <b>TOTAL</b> |                  | <b>0.0</b>             | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |

| POSITIONS |  |  |  |  |  |  |  |
|-----------|--|--|--|--|--|--|--|
| Full-time |  |  |  |  |  |  |  |
| Part-time |  |  |  |  |  |  |  |
| Temporary |  |  |  |  |  |  |  |

| CHANGE IN REVENUES |  |  |  |  |  |  |  |
|--------------------|--|--|--|--|--|--|--|
|--------------------|--|--|--|--|--|--|--|

Estimated SUPPLEMENTAL (FY12) operating costs 0.0 (separate supplemental appropriation required)  
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs 0.0 (separate capital appropriation required)  
(discuss reasons and fund source(s) in analysis section)

### Why this fiscal note differs from previous version (if initial version, please note as such)

Initial Version

Prepared by Linda Hall, Director  
Division Insurance  
Approved by JoEllen Hanrahan, Director Administrative Services  
Commerce, Community and Economic Development

Phone 907-465-2560  
Date/Time 2/23/12 2:00 PM  
Date 2/24/2012

## FISCAL NOTE

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BILL NO. HB 292

### Analysis

Section 27 amends AS 21.42.020 and provides that a trustee or a trust may procure an insurance contract on the life or body of an individual and the proceeds may be payable to the trustee if the trustee or trust owns the insurance contract, a settler of the trust has an insurable interest in the individual insured, and the proceeds of the contract are primarily for the benefit of a trust beneficiary.

This provision has no anticipated fiscal impact on the Division of Insurance.