

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version:	SB 47
Fiscal Note Number:	1
(S) Publish Date:	3/4/2015

Identifier: SB047-DCCED-DOI-02-20-15
 Title: LIFE INSURANCE/ANNUITY EXEMPTIONS
 Sponsor: COGHILL
 Requester: (S) 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	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2016 Request	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
OPERATING EXPENDITURES	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
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						

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? No
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division:	Division of Insurance	Date:	02/21/2015 01:20 AM
Approved By:	Catherine Reardon, Director	Date:	02/21/15
Agency:	Division of Administrative Services		

FISCAL NOTE ANALYSIS

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Analysis

SB 47 removes the aggregated value requirement for exemption and removes the ability for a creditor to obtain a court order to require the individual debtor to pay the creditor. This bill does not have a fiscal impact for the Division of Insurance.