

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 372
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB372-DCCED-DOI-03-24-16
Title: OMNIBUS INSURANCE
Sponsor: LABOR & COMMERCE
Requester: (H) 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)

	FY2017	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2017 Request	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
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 (FY2016) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) 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If yes, by what date are the regulations to be adopted, amended or repealed? **01/01/17**

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division: <u>Division of Insurance</u>	Date: <u>03/21/2016 09:00 PM</u>
Approved By: <u>Catherine Reardon, Director</u>	Date: <u>03/25/16</u>
Agency: <u>Division of Administrative Services, DCCED</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. HB372

Analysis

HB372 eliminates the requirements of certain stakeholders paying for division personnel and overhead costs relating to an examination; provides compliance with the Patient Protection and Affordable Care Act; amends certain definitions within Title 21; streamlines processes for the transactions of insurance as suggested by the insurance industry and consumers; addresses civil penalties for noncompliance; and amends the requirement for group life insurance contracts.

The Division of Insurance does not anticipate fiscal impact from this legislation.