

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version:	HB 343
Fiscal Note Number:	1
(H) Publish Date:	2/9/2018

Identifier: DCCED-DBS-01-24-18
Title: PREMIUM FINANCE COMPANIES : EXAM REQS
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: (H) Rules

Department: Department of Commerce, Community and
Economic Development
Appropriation: Banking and Securities
Allocation: Banking and Securities
OMB Component Number: 2808

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2019 Appropriation Requested	Included in Governor's FY2019 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
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

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2018) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2019) 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If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/18

Why this fiscal note differs from previous version/comments:

Not applicable, initial version

Prepared By: Barbara Reid, Acting Director
Division: Banking and Securities
Approved By: Catherine Reardon, Director
Agency: Division of Administrative Services, DCCED

Phone: (907)465-2570
Date: 01/24/2018 03:30 PM
Date: 01/25/18

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2018 LEGISLATIVE SESSION****Analysis**

The bill amends the AS 06.01.015(a) to exempt premium finance companies from the mandatory examination cycle of every 18 months that financial institutions are subject to and provides for periodic examination at the division's discretion. The change will reduce the regulatory burden on licensees and division staff and resources required to conduct two examinations within a three year period.

The Division of Banking and Securities does not anticipate fiscal impact from this legislation.