

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version:	SB 213
Fiscal Note Number:	1
(S) Publish Date:	3/5/2018

Identifier: DCCED-DOI-02-19-18
 Title: INSURANCE; REINSURANCE; VALUATION;
 CREDITS
 Sponsor: RLS BY REQUEST OF THE GOVERNOR
 Requester: Rules

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)

	FY2019	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2019 Request	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
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 If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/19

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By:	Lori Wing-Heier	Phone:	(907)465-2560
Division:	Division of Insurance	Date:	02/19/2018 01:00 PM
Approved By:	Catherine Reardon, Director	Date:	02/19/18
Agency:	Division of Administrative Services, DCCED		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2018 LEGISLATIVE SESSION

Analysis

This legislation adopts a new National Association of Insurance Commissioners (NAIC) model law and revisions made to NAIC model laws that will be necessary to maintain the division's accreditation with the NAIC. These model acts are the credit for reinsurance model act and the standard valuation law, commonly referred to as principle based reserving.

Regulations revisions will be incorporated into planned regulations projects. The division does not anticipate any fiscal impact from this legislation.