

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: \_\_\_\_\_

Amendment to: SENATE BILL 2493

Requested by: Legislative Council

Date of Receipt: April 8, 1983

Please estimate the fiscal impact of the above measure for:

State general or special funds       Counties       Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

SEE ATTACHED SUPPLEMENTAL INFORMATION

State Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
	\$ 10,940,244		\$ 8,857,390		\$ 19,797,634

County and City Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Date prepared: April 11, 1983

Signed *Irv Smith*

Typed Name Irv Smith

Department Insurance Department

NORTH DAKOTA INSURANCE DEPARTMENT

IN REFERENCE TO: SENATE BILL 2493 - AS AMENDED, APRIL 8, 1983

THE FOLLOWING IS THE P R O J E C T E D I N C O M E IF ALL LIFE BUSINESS WERE TAXED AT 2%, PROPERTY/CASUALTY AT 1%, ACCIDENT & HEALTH AT .5% WITH CREDITS ALLOWED FOR REAL ESTATE TAXES AND EXAMINATION FEES. ALL FIGURES COMPUTED AS OF DECEMBER 31, 1981, AND ASSUME BOTH A QUARTERLY PAYMENT OF PREMIUM TAX AND A 5% GROWTH OF PREMIUM FOR EACH YEAR:

BASE FIGURE

1983-84	\$ 8,415,572
1984-85	8,415,572

GROWTH FOR TWO YEARS

FIRST YEAR	420,779
SECOND YEAR	441,818

QUARTERLY COLLECTION

<u>2,103,893</u>
<u>\$ 19,797,634</u>

1979-81 BIENNIUM	\$ 18,374,783
1982 FISCAL YEAR	10,218,249