

(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.

This fiscal note allows for quarterly premiums, but NO growth factor.

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>
	\$ 10,519,465		\$ 8,415,572		\$ 18,935,037

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.

Signed 

Typed Name Gregory D. Morris

Date prepared: April 15, 1983

Department Insurance Department

NORTH DAKOTA INSURANCE DEPARTMENT

PROJECTED INCOME IF ALL LIFE PREMIUMS WERE TAXED AT 2%, PROPERTY AND CASUALTY PREMIUMS AT 1%, AND ALL HEALTH AND ACCIDENT PREMIUMS AT .5% WITH CREDITS FOR REAL ESTATE TAXES AND EXAMINATION EXPENSE.

THESE FIGURES DO NOT TAKE INTO CONSIDERATION ANY GROWTH FIGURE, BUT DO ALLOW FOR QUARTERLY COLLECTIONS.

	<u>Premium Volume</u>	<u>Tax Percent</u>	<u>Projected Revenue</u>
Life Business - All Companies (Excluding Annuities)	\$ 114,440,072	2%	\$ 2,288,801
All Other (All Companies -- Excluding Fraternal & Benevolents)			
Accident & Health Business (written by foreign companies)	\$ 57,448,795	2%*	\$ 1,148,976
Accident & Health Business (written by domestic companies- excluding BC/BS) <u>ND ONLY</u>	\$ 2,501,241	.5%	\$ 12,506
Accident & Health Business (written by BC/BS & HMO/s)	\$ 145,477,616	.5%	\$ 727,388
Property & Casualty Business (written by foreign companies)	\$ 243,708,511**	2%*	\$ 4,874,170
Property & Casualty Business (written by domestic companies)	\$ 36,835,934***	1%	\$ 368,359
Title Companies (All Foreign)	\$ 327,604	2%*	\$ 6,552
County Mutuals	\$ 4,722,160	1%	<u>\$ 47,221</u>
TOTAL:			\$ 9,473,973
LESS:			
Credit for Real Estate Taxes	\$ 575,000		
Examination Expense	<u>60,000</u>		
Total Credits			<u>\$ 635,000</u>
Total Projected Revenue:			<u><u>\$ 8,838,973</u></u>
LESS OTHER LOSS OF REVENUE:			
State Income Tax	\$ 250,000		
Fire Marshal Tax	<u>173,401</u>		
Total Other Loss:			<u>\$ 423,401</u>
GRAND TOTAL PROJECTED REVENUE:			<u><u>\$ 8,415,572</u></u>

- \* - Computed at 2% by reason of Retaliatory Tax  
\*\* - Excluding Title Companies  
\*\*\* - Business written in North Dakota ONLY