

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: HB 1073 Amendment to: _____

Requested by: Legislative Council Date of Receipt: _____

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 the attached.

State Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>

County and City Fiscal Effect:

<u>1989-90</u>		<u>1990-91</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: 1-9-88

Signed *Marle T. Pederson*
 Typed Name Marle T. Pederson
 Department Insurance

NARRATIVE:

26.1-21. State Bonding Fund. There would not be any premium charged at this time to bond the employees of the International Peace Garden. As of July 1, 1953, the legislature waived the premium charged for a public employee blanket bond and that shall continue until the assets of the Fund fall below \$2.5 million.

The only cost to the Fund would be upon default by any public employee or public official for which the Fund may become liable. This amount would be impossible to predict.

26.1-22. State Fire & Tornado Fund. Currently the International Peace Garden has 28 buildings insured by the Fund. The actual cash value is approximately \$3,161,750 (\$3,011,000 building and \$150,750 contents).

Annual premium income from the International Peace Garden to insure their property with the Fund would be approximately \$8,308.

The expenditures incurred by the Fund would be to pay any covered losses. This amount would be impossible to predict.