

FISCAL NOTE

(Return original and 13 copies)

Bill/Resolution No.: HB 1207 Amendment to: _____

Requested by Legislative Council Date of Request: _____

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, and cities.

Narrative:

See Attached

2. State fiscal effect in dollar amounts:

<u>1993-95</u> <u>Biennium</u>		<u>1995-97</u> <u>Biennium</u>		<u>1997-99</u> <u>Biennium</u>	
<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>

Revenues:

Expenditures:

3. What, if any, is the effect of this measure on the appropriation for your agency or department:

a. For rest of 1993-95 biennium: _____

b. For the 1995-97 biennium: _____

c. For the 1997-99 biennium: _____

4. County and City fiscal effect in dollar amounts:

<u>1993-95</u> <u>Biennium</u>		<u>1995-97</u> <u>Biennium</u>		<u>1997-99</u> <u>Biennium</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 Randy Hoffman

Date Prepared: 1-23-95

Department Workers Compensation Bureau

Phone Number 328-3856

ND WORKERS COMPENSATION BUREAU
1995 LEGISLATION
SUMMARY OF ACTUARIAL INFORMATION

BILL DESCRIPTION: Interest Rate on Quarterly Installments

BILL NO. HB 1207

SUMMARY OF ACTUARIAL INFORMATION: The Workers Compensation Bureau, together with its Actuary, Glenn Evans of Pacific Actuarial Consultants, have reviewed the legislation proposed in this bill in conformance with Section 54-03-25 of the North Dakota Century Code.

The actuary has reviewed the changes proposed in this bill and has concluded that no change in rate levels or impact to benefits will occur as a result of the changes. The interest rate addressed in this bill is designed to offset loss of investment income on deposited premiums as the result of delayed payment provided for in 65-04-20 of the North Dakota Century Code. As a result, the actuary does not include the interest payments in calculation of the required rate levels.

DATE: 1-23-95