

FISCAL NOTE

(Return original and 13 copies)

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

Requested by Legislative Council Date of Request: 3-29-95

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>1995-97</u>		<u>1997-99</u>	
<u>Biennium</u>		<u>Biennium</u>		<u>Biennium</u>	
<u>General</u>	<u>Special</u>	<u>General</u>	<u>Special</u>	<u>General</u>	<u>Special</u>
<u>Fund</u>	<u>Funds</u>	<u>Fund</u>	<u>Funds</u>	<u>Fund</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>1995-97</u>		<u>1997-99</u>	
<u>Biennium</u>		<u>Biennium</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: 3-29-95

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. Amendment to HB 1207; Draft No. 58258.0202 (Base Rate + 2 1/2%)

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 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. Based on the level of deferred payments in FYE 1994, a change of 1% in the interest rate changes the income derived from deferred payments by approximately \$100,000.

DATE: 3-23-95