

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: _____

Amendment to: Senate Bill 2493

Requested by: Legislative Council

Date of Receipt: April 15, 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 is a duplicate of the fiscal note submitted April 11, 1983, and projects the premium tax income with allowance for quarterly premiums and a 5% growth factor.

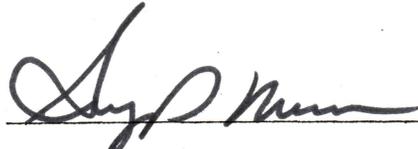
State Fiscal Effect:

| <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> |
| | \$ 10,940,244 | | \$ 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.

Signed 

Typed Name Gregory D. Morris

Date prepared: April 15, 1983

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 FIGUES 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 |