

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: _____ Amendment to: House Bill No. 1192

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:

North Dakota domiciled companies will be the main companies affected by the premium tax increases. Since most other states' tax rates are higher than North Dakota's, these higher premium taxes are already being received through retaliation against the other states' rates.

1/4% A & H premium tax increase	-	\$1,455,668
1/2% P & C premium tax increase	-	1,289,958
		<u>\$2,745,626</u>

State Fiscal Effect:

<u>1987-88</u>		<u>1988-89</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>
	\$1,497,258		\$1,248,368		\$2,745,626

County and City Fiscal Effect:

<u>1987-88</u>		<u>1988-89</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 *Vance Magnuson*
 Typed Name VANCE MAGNUSON
 Department INSURANCE DEPARTMENT

Date Prepared: 2-18-87