

FISCAL NOTE
SENATE BILL NO. 2172
LC# 23.0325.01000
01/13/2023

1 - State Fiscal Effect

Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2021-2023 Biennium		2023-2025 Biennium		2025-2027 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

2 - County, City, School District, and Township Fiscal Effect

Identify the fiscal effect on the appropriate political subdivision.

	2021-2023 Biennium	2023-2025 Biennium	2025-2027 Biennium
Counties			
Cities			
School Districts			
Townships			

3 - Bill and Fiscal Impact Summary

Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

SB 2172 would allow the ND Insurance Department the ability to participate in the NAIC (National Association of Insurance Commissioners) Interstate Insurance Compact process.

4 - Fiscal Impact Sections Detail

Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.

Senate bill 2172 would allow the ND Insurance Department the ability to participate in the NAIC (National Association of Insurance Commissioners) Interstate Insurance Compact process. This process allows for insurance companies to file their forms for Life, Annuity and Disability based products via the compact versus all states individually. The state works with the compact on regulations and criteria that is required and then they streamline the process for approval or disapproval of the insurance forms. There is not fiscal impact to the department as this is

a free service to states via the NAIC and it streamlines a process and allows for other business functions to be utilized within the department.

5 - Revenues Detail

For information shown under state fiscal effect in 1 or 2, please explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

N/A

6 - Expenditures Detail

For information shown under state fiscal effect in 1 or 2, please explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

The bill would have no fiscal impact on expenditures.

7 - Appropriations Detail

For information shown under state fiscal effect in 1 or 2, please explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

The bill would have no fiscal impact on appropriations.

Contact Information

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