

NOTE: As provided in LFC policy, this report is intended for use by the standing finance committees of the legislature. The Legislative Finance Committee does not assume responsibility for the accuracy of the information in this report when used in any other situation.

Only the most recent FIR version, excluding attachments, is available on the Intranet. Previously issued FIRs and attachments may be obtained from the LFC office in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR:	Leavell	DATE TYPED:	02/01/00	HB	
SHORT TITLE:	Information & Communication Equipment			SB	191
For PRC				ANALYST:	Valenzuela

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
	\$ 400.0			Non-recurring	Bond Proceeds

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to

SOURCES OF INFORMATION

LFC Files

Public Regulation Commission (PRC)

SUMMARY

Synopsis of Bill

Senate Bill 191 appropriates \$400.0 to the Insurance Division of the Public Regulation Commission to purchase information and communication equipment. The bill contains a clause that states the unexpended balances shall revert to the general fund.

Significant Issues

In 1996, the Legislature passed Senate Bill 373, which gave the insurance division the authority to collect a \$3.00 fee from its licensees. The revenue was earmarked to pay the principal, interest and any other expenses for issuance of \$1.0 million in revenue bonds. The proceeds from the revenue were designated to be spent for computer hardware and software for the insurance division to automate its processes. To date, the insurance division has only expended approximately \$600.0, and thus, \$400.0 remains available.

FISCAL IMPLICATIONS

SB191 appropriates \$400.0 from revenue bond proceeds. Aside from the appropriation in the bill, enactment of Senate Bill 191 would not have an additional fiscal impact.

MFV/njw:gm