

# FISCAL NOTE

H.B. 248 1st Sub. (Buff)

SHORT TITLE: Division of Securities Amendments

SPONSOR: Bird, J. (Bird, J. Sub.)

2013 GENERAL SESSION

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill will shift the Division of Securities' budget of \$2,047,900 from the Department of Commerce to the Department of Insurance. The reorganization will cost \$80,700 ongoing from the General Fund in FY 2014 for a financial analyst in the Department of Insurance. Since expenditures from both the Division of Securities and the Department of Insurance impact annual transfers to the General Fund, the cost would be indirectly to the General Fund.

### STATE BUDGET DETAIL TABLE

	FY 2013	FY 2014	FY 2015
Revenue	\$0	\$0	\$0
Expenditure:			
General Fund	\$0	\$80,700	\$80,700
Total Expenditure	\$0	\$80,700	\$80,700
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$80,700)	(\$80,700)
Net Impact, General/Education Funds	\$0	(\$80,700)	(\$80,700)

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.

## PERFORMANCE NOTE (JR 4-2-404): Not Required