

STATE OF UTAH

Fund Information

FINET Name: (INS) Guaranteed Asset Prot Waiver Rest

FINET Fund: 1425

Legal Name: Guaranteed Asset Protection Waiver Restricted Account

Legal Authorization: UCA 31A-6b-204

Earns Interest: Yes No **Earns Interest Authority:**

Revenue Source(s):

1) fees imposed by the commissioner per UCA 31A-6b-204

Description:

SB 148 (2010 GS) Created the Guaranteed Asset Protection Waiver Restricted Account, a restricted account within the General fund. The fund shall be administered by the Insurance Commissioner. Money collected under the new Act will be deposited into the account (licensing and registration fees, penalties). Upon appropriation, the money deposited into the account shall pay for a cost or expense incurred by the commissioner in the administration, investigation, and enforcement of the new Act.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1425	2010	\$0	\$31,000	\$0	(\$4,598)	\$26,402
1425	2011	\$26,402	\$48,600	\$0	(\$4,374)	\$70,628
1425	2012	\$70,628	\$50,100	\$0	(\$2,843)	\$117,885
1425	2013	\$117,885	\$54,350	\$0	(\$1,759)	\$170,476
1425	2014	\$170,476	\$60,700	\$0	(\$20,049)	\$211,127
