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FISCAL IMPACT REPORT

SPONSOR: Foley DATE TYPED: 02/27/03 HB 645

SHORT TITLE: PRC Insurance Division Attorney SB _____

ANALYST: Valenzuela

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
	\$150.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Report of the Legislative Finance Committee to the Forty-sixth Legislature, First Session, January 2003 for Fiscal Year 2003 – 2004, pp. 318 – 325.

Public Regulation Commission

SUMMARY

Synopsis of Bill

House Bill 645 appropriates \$150.0 from the general fund to Insurance Division of the Public Regulation Commission for the purpose of employing an attorney to advise the Superintendent of Insurance.

Significant Issues

PRC requested \$109.2 from the general fund, in its FY04 budget, and authorization to increase its full-time equivalents by one for an attorney position to advise the Superintendent. Neither the Governor nor the LFC supported this request.

FISCAL IMPLICATIONS

The appropriation of \$150.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2004 shall revert to the general fund.

MFV/sec