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DATE PREPARED: March 27, 2012
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LB 1054

Revision: 01

Revised on 3/27/12 based on amendments adopted through 3/22/12.

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	\$26,972		\$26,972	
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$26,972		\$26,972	

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 1054, as amended, expands the provisions of the Motor Vehicle Service Contract Reimbursement Act. The bill provides that contracts or agreements that are effective for a specified duration for some ancillary products for motor vehicles will be covered under the act.

The Department of Insurance does not currently regulate contracts for these ancillary products. The bill will require the department to review filings for such products. The department projects the need for a .5 FTE at an estimated cost of \$26,972 of cash funds to review filings for ancillary motor vehicle products as provided by the bill.

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LB⁽¹⁾ 1054 FISCAL NOTE

LEGISLATIVE FISCAL

State Agency OR Political Subdivision Name: (2)

Department of Insurance

Prepared by: (3) Eric Dunning

Date Prepared: (4) 3-27-12

Phone: (5) 1-4650

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2012-2013		FY 2013-2014	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	\$26,972		\$26,972	
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Return by date specified or 72 hours prior to public hearing, whichever is earlier.

Explanation of Estimate:

As amended by AM 2369, LB 1054 would require the Department of Insurance to process filings for ancillary product filings under the Motor Vehicle Service Contract Act. Based upon current volume of those filings, the Department believes that it will require one half of one FTE to comply with the requirements of the amended bill.

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

POSITION TITLE	NUMBER OF POSITIONS		2012-2013	2013-2014
	12-13	13-14	EXPENDITURES	EXPENDITURES
Analyst I	.5	.5	\$15,662.50	\$15,662.50
Benefits.....			\$10,440	\$10,440
Operating.....			\$870	\$870
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
TOTAL.....			\$26,972	\$26,972