COMMITTEE ON LEGISLATIVE RESEARCH OVERSIGHT DIVISION

FISCAL NOTE

<u>L.R. NO.</u> 3321-01 <u>BILL NO.</u> SB 739

SUBJECT: Fire Protection: State Treasurer

TYPE: #Corrected
DATE: January 24, 2000
#Due to computational error

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS				
FUND AFFECTED	FY 2001	FY 2002	FY 2003	
General Revenue	(\$147,000)	(\$148,190)	(\$148,190)	
Fire Education	\$0	\$0	\$0	
Fire Education Trust	\$0 to \$58,800	\$0 to \$59,190	\$0 to \$59,190	
Total Estimated Net Effect on <u>All</u> State Funds	(\$118,200 to \$147,000)	(\$89,000 to \$148,190)	(\$89,000 to \$148,190)	

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses

This fiscal note contains 4 pages.

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FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Insurance**, the **Department of Revenue**, and the **University of Missouri** stated the proposal would not affect their agencies, administratively.

In response to a similar proposal, the **Department of Public Safety** and the **Office of the State Treasurer** assumed the proposal would not affect their agencies, administratively.

The **Governor's Budget** for FY 2001 shows General Revenue Insurance Tax receipts of \$145,801,930 in FY 1999 and estimates receipts of \$147,000,000 for FY 2000 and \$148,190,000 for FY 2001. One-half of these collections are retained by the General Revenue Fund. This proposal would allow transfers to the Fire Education Trust Fund of approximately \$147,000 in FY 2001 and \$148,190 in FY 2002. Oversight assumes receipts would remain constant at \$148,190,000 per year, subsequently.

NET EFFECT ON GENERAL REVENUE FUND	(\$147,000)	(\$148,190)	(\$148,190)
<u>Cost</u> - Transfers to Fire Education Fund	(\$147,000)	(\$148,190)	(\$148,190)
GENERAL REVENUE FUND			
NET EFFECT ON FIRE EDUCATION FUND	<u>\$0</u>	\$0	<u>\$0</u>
<u>Cost</u> - Distribution to University of Missouri Fire and Rescue Training Institute	(\$ 88,200)	(\$ 88,914)	(\$ 88,914)
<u>Cost</u> - Transfers to Fire Education Trust Fund	(\$ 58,800)	(\$ 59,276)	(\$ 59,276)
<u>Income</u> - Transfers from General Revenue	\$147,000	\$148,190	\$148,190
FIRE EDUCATION FUND	(10 100.)		
FISCAL IMPACT - State Government	FY 2001 (10 Mo.)	FY 2002	FY 2003

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FISCAL IMPACT - State Government	FY 2001 (10 Mo.)	FY 2002	FY 2003
FIRE EDUCATION TRUST FUND			
<u>Income</u> - Transfers from Fire Education Fund	\$58,000	\$59,276	\$59,276
<u>Cost</u> - Appropriations for Fire Education	(40	(0.0	(0.0
Programs	(\$0	(\$0	(\$0
	to	to	to
	(\$ 58,800)	(\$ 59,276)	(\$ 59,276)
	(, , ,	· /	, , ,
NET EFFECT ON FIRE EDUCATION TRUST FUND	\$0	\$0	<u>\$0</u>
		, ,	,
	<u>\$0</u>	\$0	<u>\$0</u>
	\$0 to	\$0 to	\$0 to

FISCAL IMPACT - Small Business

No direct fiscal effect on small businesses would be expected due to this proposal.

DESCRIPTION

This proposal would change the base years and the percentage for calculating premium taxes levied on insurance companies, which are transferred from the General Revenue Fund to the Fire Education Fund.

This legislation is not federally mandated, would not duplicate any other program, and would not require additional capital improvements or rental space. This legislation would not affect Total State Revenue.

RV:LR:OD:005 (9-94)

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SOURCES OF INFORMATION

Department of Insurance Department of Public Safety Department of Revenue Office of State Treasurer University of Missouri

Jeanne Jarrett, CPA

Director

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