



# Fiscal Note H.B. 274

2024 General Session  
Underinsured Motorist Coverage  
Amendments  
by Loubet, A.



## General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(6,600)	\$0	\$(6,600)

## State Government

UCA 36-12-13(2)(c)

Revenues	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$(6,600)	\$(6,600)
Captive Insurance (GFR)	\$0	\$6,600	\$6,600
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation could increase costs to the Captive Insurance Risk Account. Because excess revenues from this account revert to the General Fund at the end of the fiscal year, this would result in a \$6,600 decrease of this transfer.

Expenditures	FY 2024	FY 2025	FY 2026
Captive Insurance (GFR)	\$0	\$6,600	\$6,600
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$6,600</b>	<b>\$6,600</b>

Enactment of this legislation could cost the Department of Insurance \$6,600 annually from the Captive Insurance Restricted Account for staff support.

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(6,600)</b>	<b>\$(6,600)</b>

## Local Government

UCA 36-12-13(2)(c)

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

## Individuals & Businesses

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for businesses or individuals.

## Regulatory Impact

UCA 36-12-13(2)(d)

Enactment of this legislation could result in a small increase in the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.