

FISCAL NOTE

	FY 2021	FY 2022	FY 2023
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase/(decrease)			
GENERAL FUND	(\$431,500)	(\$431,500)	(\$431,500)
PAID FIREMEN PENSION B	\$431,500	\$431,500	\$431,500

Source of revenue increase(decrease):

This bill allows for ten percent of the gross premium tax levied upon fire insurance premiums be deposited into the firemen's pension account.

Assumptions:

The above estimate is based on fire insurance premium tax revenues in fiscal years 2018 and 2019. The ten percent diverted from the GENERAL FUND to the PAID FIREMEN PENSION B would be approximately \$431,000 per year. No increases were projected because taxes collected on property and casualty premiums have not been increasing in recent years.

The above estimate is calculated by LSO based on information previously provided by the Department of Insurance.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.