HOUSE BILL NO. 689

- 2/06 Introduced
- 2/06 Referred to Taxation 2/06 Fiscal Note Requested 2/11 Fiscal Note Received

- 2/22 Hearing Died in Committee

LC 1527/01

Menahas Tolovil Luchi 1 INTRODUCED BY 2 3 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE 4 PERCENTAGE AMOUNT PAID FROM THE INSURANCE PREMIUM TAX FOR 5 6 DEPOSIT IN THE VOLUNTEER FIREFIGHTERS' PENSION TRUST FUND: 7 AMENDING SECTION 19-12-301, MCA; AND PROVIDING AN EFFECTIVE DATE." 8 9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 10 Section 1. Section 19-12-301, MCA, is amended to read: 11 12 "19-12-301. Fire-insurance Insurance premium tax to be 13 paid into fund. The state auditor and ex officio commissioner of insurance shall annually deposit in the 14 15 volunteer firefighters' fund a sum equivalent to 5% 8% of the premium taxes collected from insurers authorized to 16 17 effect insurance against risks enumerated in 19-11-512, 18 computed before the amounts provided for by 19-11-512 and 19 19-13-604 are deducted. The moneys shall be used for the 20 payment of claims and administrative costs as provided in 21 this chapter." NEW SECTION. Section 2. Effective date. This act is

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22 <u>NEW SECTION.</u> Section 2. Effective date. This act is
23 effective July 1, 1985.

-End-



INTRODUCED BILL HB 689

STATE OF MONTANA

REQUEST NO. FNN349-85

FISCAL NOTE

Form BD-15

In compliance with a written request received <u>February 8</u> Fiscal Note for <u>H.B. 689</u> pursuant to Title 5, Chapter 4, Part 2 of the Montana Code Annotated (MCA). Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF PROPOSED LEGISLATION:

House Bill 689 increases the amount received by the Volunteer Firefighters' Fund out of the Insurance Premium Tax Fund from the current 5% to 8%.

ASSUMPTIONS:

The amount in the State Auditor's Insurance Premium Tax Fund will not change in FY 86 or FY 87.

FISCAL IMPACT:

Revenue from Insurance Premium Tax Fund

Under Current Law 5% Under Proposed Law 8% Increase	$ \begin{array}{r} \underline{FY} & 86 \\ \$ 3 \overline{38}, 742 \\ \underline{541}, 988 \\ \$ 203, 246 \end{array} $	$ \begin{array}{r} \underline{FY \ 87} \\ \$ 3 \overline{38}, 742 \\ \underline{541, 988} \\ \$ 203, 246 \end{array} $
Revenue Loss to the General Fund	\$203,246	\$203,246

BUDGET DIRECTOR Office of Budget and Program Planning

Date: Feb 11, 1985

HB 689

FN7:K/1