

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4964-02
Bill No.: SB 829
Subject: Department of Insurance, Financial Institutions and Professional Registration;
Professional Registration and Licensing; Liability; Property, Real and Personal;
General Assembly
Type: Original
Date: January 8, 2016

Bill Summary: This proposal establishes legislative procedures for regulating previously unregulated professions.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2017	FY 2018	FY 2019
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2017	FY 2018	FY 2019
Professional Registration Fund	(Unknown) to Unknown	(Unknown) to Unknown	(Unknown) to Unknown
Total Estimated Net Effect on Other State Funds	(Unknown) to Unknown	(Unknown) to Unknown	(Unknown) to Unknown

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2017	FY 2018	FY 2019
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2017	FY 2018	FY 2019
Total Estimated Net Effect on FTE	0	0	0

Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$100,000 in any of the three fiscal years after implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2017	FY 2018	FY 2019
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Insurance, Financial Institutions and Professional Registration** state that it is unknown what professions may be affected by this legislation in the future. Therefore, the fiscal impact to their department is unknown.

For fiscal note purposes, **Oversight** will show a negative unknown to positive unknown fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2017 (10 Mo.)	FY 2018	FY 2019
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**PROFESSIONAL REGISTRATION
 FUND**

Costs - DIFP

New PR Board Implementation	(Unknown) to <u>Unknown</u>	(Unknown) to <u>Unknown</u>	(Unknown) to <u>Unknown</u>
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ESTIMATED NET EFFECT ON PROFESSIONAL REGISTRATION FUND	<u>(Unknown) to Unknown</u>	<u>(Unknown) to Unknown</u>	<u>(Unknown) to Unknown</u>
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<u>FISCAL IMPACT - Local Government</u>	FY 2017 (10 Mo.)	FY 2018	FY 2019
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	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

This proposal establishes guidelines for the regulation of occupations and professions not regulated by the Division of Professional Registration within the Department of Insurance, Financial Institutions and Professional Registration prior to January 1, 2017, and those regulated professions that seek to substantially increase their scope of practice. The proposal specifies that an individual may engage in the occupation of his or her choice, free from unreasonable government regulation. The state may not impose a substantial burden on an individual's pursuit of his or her occupation or profession unless there is a compelling interest for the state to protect the general welfare. Where an interest exists, the regulation adopted by the state should be the least restrictive type of regulation consistent with the public interest to be protected.

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

SOURCES OF INFORMATION

Department of Insurance, Financial Institutions and Professional Registration



Mickey Wilson, CPA
Director
January 8, 2016

Ross Strobe
Assistant Director
January 8, 2016