



**Fiscal Note**  
**2nd Sub. H.B. 58 (Gray)**  
 2026 General Session  
 Insurance Code Modifications  
 by Dunnigan, James A.



**General, Income Tax, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(19,900)	\$0	\$(19,900)

**State Government**

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

Revenues	FY 2026	FY 2027	FY 2028
Captive Insurance (GFR)	\$0	\$19,000	\$19,000
General Fund	\$0	\$(19,900)	\$(19,900)
Insurance Department Acct (GFR)	\$0	\$900	\$900
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation could decrease the year-end transfer to the General Fund by approximately \$19,000 ongoing from the Captive Insurance Restricted Account and \$900 ongoing from the Insurance Department Restricted Account beginning in FY 2027 due to an increase in the statutory cap on the restricted account and anticipated expenditures for the Insurance Department.

Expenditures	FY 2026	FY 2027	FY 2028
Captive Insurance (GFR)	\$0	\$19,000	\$19,000
Insurance Department Acct (GFR)	\$0	\$900	\$900
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$19,900</b>	<b>\$19,900</b>

Enactment of this legislation could increase expenditures for the Insurance Department from the Captive Insurance Restricted Account by \$19,000 ongoing beginning in FY 2027 due to the increase in the statutory cap on the restricted account. Additionally, this bill could cost the Insurance Department \$900 ongoing from the Insurance Department Restricted Account beginning in FY 2027 to review consumer complaints. Spending from the Insurance Department Restricted Account impacts year-end transfers to the General Fund.

	FY 2026	FY 2027	FY 2028
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(19,900)</b>	<b>\$(19,900)</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 expenditures from tax or fee changes for Utah residents and businesses.

**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.

**Performance Evaluation**

JR1-4-601

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

**Notes on Notes**

Fiscal explanations 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 explanation is not an appropriation. The Legislature decides appropriations separately.