

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: HB179

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: O'Bannon

3. Committee: Transportation

4. Title: Uninsured motorists; raises uninsured motor vehicle fee.

5. Summary: This bill raises the uninsured motor vehicle fee from \$500 to \$600.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See #8.

7b. Revenue Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2013	\$1,518,438	NGF (0700)
2014	\$3,644,251	NGF (0700)
2015	\$3,644,251	NGF (0700)
2016	\$3,644,251	NGF (0700)
2017	\$3,644,251	NGF (0700)
2018	\$3,644,251	NGF (0700)

8. Fiscal Implications: Revenue would initially increase \$1,518,438 in FY 2013 and level off at \$3,644,251 in FY 2014-2018. Gross revenue collections from the uninsured motor vehicle fee and the penalty fee comprise the Uninsured Motorists Fund, which totaled \$17,961,395 in FY 2011. Of that amount, the Department of Motor Vehicles retained \$5,446,400 for administering the Insurance Verification Program and \$7,400,000 was transferred to the general fund, as directed by the Appropriation Act. The net funds available for transfer to the State Corporation Commission were \$ 6,180,241.

Revenue estimates provided by the Department of Taxation on a fee increase of \$100 are based on an October 2011 forecast of 36,443 participants. The FY 2013 projection is lower due to the prospective nature of the increase.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/18/2012

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c: Secretary of Transportation