

**H.B. 272**  
**INSURANCE LAW AMENDMENTS**

Representative **T. Kiser** proposes the following amendments:

1. *Page 1, Lines 16 through 17:*

16            {→ creates a restricted special revenue fund called the Captive Insurance Special  
17 **Revenue Fund with certain monies nonlapsing;→}**

2. *Page 37, Lines 1113 through 1129:*

1113           (5) (a) The funds received pursuant to Subsection (2) shall be deposited into the  
1114    {+} **General Fund as a dedicated credit to be used by the department to: {+}    {Captive**  
          **Insurance Special**  
1115 **Revenue Fund.**  
1116    ~~— (b) There is created a restricted special revenue fund called the "Captive Insurance~~  
1117 **Special Revenue Fund."**  
1118    ~~— (c) The Captive Insurance Special Revenue Fund consists of:~~  
1119    ~~— (i) fees imposed on a captive insurance company under this section; and~~  
1120    ~~— (ii) interest earned on the Captive Insurance Special Revenue Fund;~~  
1121    ~~— (d) (i) The Captive Insurance Special Revenue Fund shall earn interest;~~  
1122    ~~— (ii) All interest earned on monies in the Captive Insurance Special Revenue Fund shall~~  
1123 **be deposited into the Captive Insurance Special Revenue Fund.**  
1124    ~~— (e) The department may use monies in the Captive Insurance Special Revenue Fund to: }~~  
1125           (i) administer and enforce Chapter 37, Captive Insurance Companies Act; and  
1126           (ii) promote the captive insurance industry in Utah.  
1127           {+} (b) {+}    {~~f~~}    At the end of each fiscal year, {+} funds received by the  
          department {+}    {~~monies in~~  
1128 **the Captive Insurance Special Revenue Fund**} in excess of \$250,000 shall be {+} treated {+}  
1129    {~~transferred~~} as free revenue {+} in {+}    {~~to~~} the General Fund.