

# FY 2023-24 INSURANCE AND FINANCIAL SERVICES BUDGET

S.B. 196 (S-1): SENATE SUBCOMMITTEE REC.

(as reported)

Committee: Appropriations



Throughout this document Senate means Subcommittee Recommendation

FULL-TIME EQUATED (FTE) CLASSIFIED POSITIONS/FUNDING SOURCE	FY 2022-23 YEAR-TO-DATE*	FY 2023-24 SENATE SUBCOMMITTEE REC.	CHANGES FROM FY 2022-23 YEAR-TO-DATE	
			AMOUNT	PERCENT
FTE Positions .....	384.5	384.5	0.0	0.0
<b>GROSS .....</b>	<b>74,335,500</b>	<b>74,147,900</b>	<b>(187,600)</b>	<b>(0.3)</b>
Less:				
Interdepartmental Grants Received .....	736,500	732,100	(4,400)	(0.6)
<b>ADJUSTED GROSS .....</b>	<b>73,599,000</b>	<b>73,415,800</b>	<b>(183,200)</b>	<b>(0.2)</b>
Less:				
Federal Funds .....	1,017,100	1,017,100	0	0.0
Local and Private .....	0	0	0	0.0
<b>TOTAL STATE SPENDING .....</b>	<b>72,581,900</b>	<b>72,398,700</b>	<b>(183,200)</b>	<b>(0.3)</b>
Less:				
Other State Restricted Funds .....	72,581,900	72,398,700	(183,200)	(0.3)
<b>GENERAL FUND/GENERAL PURPOSE .....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>
<b>PAYMENTS TO LOCALS .....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>

\*As of February 7, 2023.

## Major Boilerplate Changes from FY 2022-23 Year-to-Date:

- Deleted Sections.** The Senate deleted a number of sections, which include: 214 (Legacy Cost Estimates), 218 (Intertransfer of Funds), 222 (COVID -19 Vaccine Passport), 304 (Annual Report Transmission), 306 (Healthcare database contract)
- NEW Sections.** The Senate included a new section regarding diversity, equity and inclusion (DEI). (**NEW** Sec. 214) and also included a new reporting requirement for the Michigan Catastrophic Claims Association (**NEW** Sec. 307)
- Contingency Fund Modification.** The Senate included updated contingency fund amounts to \$1,000,000 for federal contingency funds, and \$5,000,000 for state restricted contingency funds. (Sec. 210)
- Receive and Expend Modifications.** The Senate removed language in Sections 302 (Conservatorship) and 303 (Customized Listing of Nonconfidential Information) limiting the total appropriation between the two sections to \$400,000.

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<b>FY 2022-23 Year-to-Date Appropriation .....</b>	<b>\$74,335,500</b>	<b>\$0</b>		
		<b>CHANGE FROM FY 2022-23 Y-T-D</b>	<b>FY 2023-24 RECOMMENDED APPROPRIATION</b>	
		<b>Gross</b>	<b>GF/GP</b>	
<b><u>Baseline Adjustments</u></b>				
<b>1. Economic Adjustments.</b> Includes negative \$ <u>187,600</u> Gross and \$ <u>0</u> GF/GP for total economic adjustments.	(187,600)	0	N/A	N/A
<b><u>New Programs/Program Increases - NONE</u></b>				
<b><u>Eliminations/Reductions - NONE</u></b>				
<b><u>One-Time Appropriations - NONE</u></b>				
<b><u>Other - NONE</u></b>				
<b>Total Changes .....</b>		<b>(\$187,600)</b>	<b>\$0</b>	
<b>FY 2023-24 SENATE SUBCOMMITTEE REC.....</b>	<b>\$74,147,900</b>	<b>\$0</b>		

Date Completed: 4-20-23

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