

FY 2025-26 INSURANCE AND FINANCIAL SERVICES BUDGET

S.B. 178 (S-3): SENATE-PASSED

(as passed by the Senate)

Committee: Appropriations

FULL-TIME EQUATED (FTE) CLASSIFIED POSITIONS/FUNDING SOURCE	FY 2024-25 YEAR-TO-DATE*	FY 2025-26 SENATE-PASSED	CHANGES FROM FY 2024-25 YEAR-TO-DATE	
			AMOUNT	PERCENT
FTE Positions	398.5	401.0	2.5	0.6
GROSS	78,621,400	78,051,600	(569,800)	(0.7)
Less:				
Interdepartmental Grants Received	753,500	763,800	10,300	1.4
ADJUSTED GROSS	77,867,900	77,287,800	(580,100)	(0.7)
Less:				
Federal Funds	700,000	250,000	(450,000)	(64.3)
Local and Private	0	0	0	0.0
TOTAL STATE SPENDING	77,167,900	77,037,800	(130,100)	(0.2)
Less:				
Other State Restricted Funds	77,167,900	77,037,800	(130,100)	(0.2)
GENERAL FUND/GENERAL PURPOSE	0	0	0	0.0
PAYMENTS TO LOCALS	0	0	0	0.0

*As of February 5, 2025.

Major Boilerplate Changes from FY 2024-25 Year-to-Date:

- 1. Deleted Sections.** The Chair deleted multiple sections, including: **305** (Marijuana Manuals), **401** (One-Time Auto Insurance Study), **402** (One-Time Health Insurance Appeals Outreach).
- 2. Consumer services for automobile insurance reporting.** The Chair included a requirement that the department transmit a report detailing financial and insurance issues.

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FY 2024-25 Year-to-Date Appropriation	\$78,621,400	\$0		
	CHANGE FROM FY 2024-25 Y-T-D		FY 2025-26 RECOMMENDED APPROPRIATION	
	Gross	GF/GP	Gross	GF/GP
<u>Baseline Adjustments</u>				
1. Attorney General services. The Chair included \$330,000 to increase Attorney General services tied to growth of civil and criminal cases referrals by the Department.	330,000	0	63,593,000	0
2. Economic Adjustments. Includes \$955,000 Gross and \$0 GF/GP for total economic adjustments.	955,000	0		
<u>New Programs/Program Increases</u>				
3. Expanding DIFS capacity. The Chair added \$849,200 and 5.0 FTEs to increase the size of the department.	849,200	0	N/A	N/A
<u>Eliminations/Reductions - NONE</u>				
<u>One-Time Appropriations</u>				
4. FY 2024-25 One-Time Appropriations Removal. The Chair removed FY 2024-25 One-Time Appropriations which included \$250,000 in State restricted funding to contract with a university or research institute to conduct a study of the effects of the 2019 auto insurance reform and \$250,000 in State restricted funding to conduct an outreach campaign to raise awareness on the complaint and appeal process.	(500,000)	0	N/A	N/A
<u>Other</u>				
5. Expenditure alignment fund shift. The Chair included a -\$2.0 million fund shift to align to estimated expenditures.	(2,004,000)			
6. Organizational structure fund shift. The Chair included a -\$2.0 million fund shift to align to the current organizational structure.	(200,000)			
Total Changes	(\$569,800)	\$0		
FY 2025-26 SENATE-PASSED	\$78,051,600	\$0		

Date Completed: 5-13-25

Fiscal Analyst: Nathan Leaman

2025-

				Gov Changes to FY 2024-25		
				Senate Changes to FY 2024-25		
Item #	Budget Area/Line Items	FTE	GROSS	GF/GP	FTE	GROSS
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES						
<u>Ongoing Changes</u>						
1	Expanding DIFS capacity	5.0	849,200	0	5.0	849,200
2	Attorney General services	0.0	330,000	0	0.0	330,000
3						
4	Unclassified salaries		28,600	0		28,600
5	Economic adjustments		926,400	0		926,400
Subtotal - Ongoing		5.0	2,134,200	0	5.0	2,134,200
<u>One-Time Changes</u>						
1	Remove FY25 one-time appropriations		(500,000)	0		(500,000)
2						
3						
4						
5						
6						
Subtotal - One-Time		0.0	(500,000)	0	0.0	(500,000)
TOTAL INSURANCE AND FINANCIAL SERVICES		5.0	1,634,200	0	5.0	1,634,200