

FY 2023-24 INSURANCE AND FINANCIAL SERVICES BUDGET

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

(as reported)

Committee: Appropriations



Throughout this document Senate means Committee Recommendation

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

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

Date Completed: 4-26-23

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