

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. NO.: 3691-01  
BILL NO.: SB 859  
SUBJECT: Changes Beneficiary Designations  
TYPE: Original  
DATE: January 27, 2000

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None			
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None			
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
 This fiscal note contains 2 pages.

**FISCAL ANALYSIS**

**ASSUMPTION**

Officials from the **Office of State Courts Administrator, Department of Economic Development - Division of Finance** and **Department of Insurance** assume that this proposal will not fiscally affect their agencies.

<b><u>FISCAL IMPACT - State Government</u></b>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>FISCAL IMPACT - Local Government</u></b>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**FISCAL IMPACT - Small Business**

If small businesses would have to modify existing beneficiary designations on various legal documents, the fiscal impact would be expected to be minimal.

**DESCRIPTION**

This proposal clarifies that the provisions of Section 461.051 only apply to beneficiary designations made after the August 28, 1989 initial effective date of the section.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

**SOURCES OF INFORMATION**

Department of Economic Development - Division of Finance  
Department of Insurance  
Office of State Courts Administrator



Jeanne Jarrett, CPA  
Director  
January 27, 2000