



**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

21 SOUTH FRUIT STREET SUITE 14
CONCORD, NEW HAMPSHIRE 03301

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Roger A. Sevigny
Commissioner

Alexander K. Feldvebel
Deputy Commissioner

April 2, 2013

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Executive Council
State House
Concord, NH 03301

100% EXAMINATION REVENUE

Requested Action

Pursuant to RSA 14:30-a, VI, authorize the Insurance Department to accept and expend additional Examination Fee revenue in the amount of \$10,500 to cover the increased cost of Retirees Health Insurance in the Financial Examination Division. This action is to be effective upon the Governor and Council approval through June 30, 2013. Source of funds is 100% Other Funds. Funds are to be budget as follows:

FY2013 Department of Insurance, Financial Examination Division
02-24-24-2400-25210000

Class	Description	FY12 Appropriation	Requested Transfer	Revised Appropriation
010	Personal Services/Permanent	\$548,094.00		\$548,094.00
020	Current Expenses	\$5,250.00		\$5,250.00
022	Rents-Leases Other than State	\$1,390.00		\$1,390.00
027	Transfer to OIT	\$44,965.00		\$44,965.00
028	Transfers to General Services	\$43,399.00		\$43,399.00
040	Indirect Cost	\$37,200.00		\$37,200.00
060	Benefits	\$223,117.00		\$223,117.00
064	Retiree Health Insurance	\$16,204.00	\$10,500.00	\$26,704.00
066	Employee Training	\$10,500.00		\$10,500.00
070	In-State Travel Reimbursement	\$577.00		\$577.00

080	Out-of State Travel Reimbursement	\$40,000.00		\$40,000.00
TOTAL		\$970,696.00	\$10,500.00	\$981,196.00
Source of Funds – Other	009-403229	(\$970,696.00)	(\$10,500.00)	(\$981,196.00)

EXPLANATION

The New Hampshire Insurance Department budget line item 064 Retiree Health Insurance will fall short by about \$10,500 by end of Fiscal Year 2013. This shortage is due to unanticipated increase in participants to the health insurance cost line item. We would like to increase and expand \$10,500 in this line item. Additional revenue will be generated by charging companies under examination in FY13 per RSA 400-A:37, VII.

The following changes in appropriation authority are being requested:

1. Class 064 – Retiree Health Insurance - \$26,704.00
Appropriation increase is needed to meet the expense of unanticipated increase in number of retirees in this line item.

Respectfully submitted,



Roger A. Sevigny
Insurance Commissioner