Fiscal Estimate - 2023 Session

☑ Original ☐ Updated	Corrected Supplem	nental				
LRB Number 23-5703/1	Introduction Number SB-103	6				
Description creating a baby bond program and baby bond fund, granting rule-making authority, and making an appropriation						
Fiscal Effect						
Appropriations Reve	ease Existing absorb within agency's b					
Local: No Local Government Costs Indeterminate 1. Increase Costs Permissive Mandatory 2. Decrease Costs Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Districts 5. Types of Local Government Units Affected Towns Village Counties Others School WTCS Districts						
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS (1)(gm)						
Agency/Prepared By	Authorized Signature	Date				
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Fiscal Estimate Narratives DHS 3/6/2024

LRB Number 23-5703/1	Introduction Number	SB-1036	Estimate Type	Original		
Description						
creating a baby bond program and baby bond fund, granting rule-making authority, and making an						
appropriation			The second secon			

Assumptions Used in Arriving at Fiscal Estimate

This proposal requires the Department of Financial Institutions to establish a baby bond trust fund managed by SWIB. The bill requires that the Department of Health Services provide a copy of the birth record of each child born in the state on or after the bills effective date. To implement the provision, the Vital Records Office would experience staffing costs to create bulk reports for printing and saving birth record manuals, updates to vital records manuals, procedures and workflow, and train staff on new procedures with one-time costs totaling \$17,500.00 PR.

Long-Range Fiscal Implications