

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					

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