

INSURANCE DEPARTMENT (0425)

FISCAL YEAR 2011

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

According to Arkansas Code § 23-61-101(c)(1)(A) and (B), "(A) The purpose of the department is to serve and protect the public interest by the equitable enforcement of the state's laws and regulations affecting the insurance industry.

(B) The primary mission of the department shall be consumer protection through insurer solvency and market conduct regulation, and fraud prosecution and deterrence."

TOTAL APPROPRIATION

The total appropriation \$69,096,415 for FY2011.

FUNDING SOURCES

Funding from Fund Balances (46%), Special Revenues (14%), Trust Funds (19%) Miscellaneous Revolving Fund (9%), Workers' Compensation Revolving (10%), and Federal and Cash funds (less than 1%).

II) SIGNIFICANT CHANGES OVER FY2010

None.

III) ADDITIONAL POSITIONS

Total Authorized for FY 2011: 184

Total Authorized for FY 2010: 184

Increase / (Decrease): 0

IV) SPECIAL LANGUAGE

TRANSFER PROVISION: Recommends language that allows unused appropriations in Regular Salaries, Extra Help, and Personal Services Matching to be transferred to Professional Services special line item for contracting with qualified individuals or firms for exam assistance in the event the Department cannot maintain a full roster of examination personnel.

Revised July 2009