

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	10,012,072	11,374,216	11,552,593	10,951,987
Travel	250,411	125,000	175,000	125,000
Contractual Services	1,967,254	1,749,684	2,121,984	1,724,684
Commodities	361,024	543,156	613,316	415,000
Capital Outlay - Equipment	26,104	150,000	224,000	125,000
Vehicles	209,134	120,500	467,500	75,000
Wireless Communication Devices	0	1,000	1,000	1,000
Subsidies, Loans & Grants	0	8,005,000	5,005,000	5,005,000
Totals	12,825,999	22,068,556	20,160,393	18,422,671
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	0	3,000,000	0	0
State Appropriations	12,616,865	13,913,556	15,005,393	13,292,671
State Support Special Funds	209,134	25,000	25,000	0
MS Comprehensive Hurricane	0	5,000,000	5,000,000	5,000,000
Length Of Service Award Program	3,000,000	0	0	0
Propane Edu & Research Fund (PERC)	0	130,000	130,000	130,000
Less: Est Cash Available	-3,000,000	0	0	0
Totals	12,825,999	22,068,556	20,160,393	18,422,671
General Fund Lapse	552,749	0	0	0
State Support Fund Lapse	60,321	0	0	0
<u>Summary Of Headcounts</u>				
Permanent	129	131	132	124
Time-Limited	0	0	0	0
Totals	129	131	132	124
<u>Summary Of Funding</u>				
General Funds	12,616,865	13,913,556	15,005,393	13,292,671
State Support Funds	209,134	25,000	25,000	0
Special Funds	0	8,130,000	5,130,000	5,130,000
Totals	12,825,999	22,068,556	20,160,393	18,422,671

Agency Description and Programs

The Mississippi Insurance Department (MID) was established under Section 83-1-1, Mississippi Code of 1972, enforcing the laws and regulations, thereby creating an environment conducive to a competitive marketplace for selling insurance products and services while providing the State's citizens with the maximum amount of consumer protection. The Commissioner of Insurance oversees the Mississippi Insurance Department and performs the State Fire Marshal's Office duties. MID is responsible for issuing new and renewal licenses for all insurance companies, health maintenance organizations (HMOs), societies, and associations in Mississippi. The Department collects the premiums for certificates of authority, license fees, filing fees, assessments, privilege licenses, and premium taxes. MID creates the highest degree of economic security, quality of life, public safety, and fire protection for the State's citizens at the lowest possible cost. In the 2016 Regular Legislative Session, the Legislature passed Senate Bill 2362, the Mississippi Budget Transparency and Simplification Act of 2016, which changed the support for the Department of Insurance to be provided by the General Fund. The Department also receives \$500,000.00 annually from the Mississippi Surplus Lines Associations collection of non-admitted policy fees and uses these funds to administer the

Mississippi First Responders' Health and Safety Trust Fund.

House Bill 1704 of the 2024 Regular Session augmented \$3,000,000.00 of General Funds appropriated for FY 2024 to be designated as Other Special Funds. These funds were intended for the Length of Service Award Program, created under 45-11-271, Mississippi Code of 1972 to recruit and retain volunteer firefighters throughout the State. The transfer of these funds did not occur during FY 2024. As a result, no Special Funds were available for the program at the beginning of FY 2025.

1. Lic and Reg MS Insurance Companies and Agents

This program provides for the licensing and regulation of all insurance companies, burial associations, fraternal societies, bail bond agents, and other entities engaged in insurance. The program requires licensing manufacturers and dealers of mobile homes and regulating practices, including inspection of their manufacturing techniques, inspecting and investigating every fire occurring within the state, elevator inspection, and other conveyances.

2. Liquefied Compressed Gas

This program provides the State Fire Marshal with exclusive power and authority to administer and enforce specific laws, which include inspecting any liquefied compress gas container, system, pump, equipment, tank car, storage tank, or vehicle in which any liquefied gas is present.

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Summary By Program</u>				
1. Lic & Reg MS Ins Co's & Agents				
Total Funds	12,331,499	22,068,556	20,135,393	17,943,671
2. Liquefied Compressed Gas				
Total Funds	494,500	0	25,000	479,000