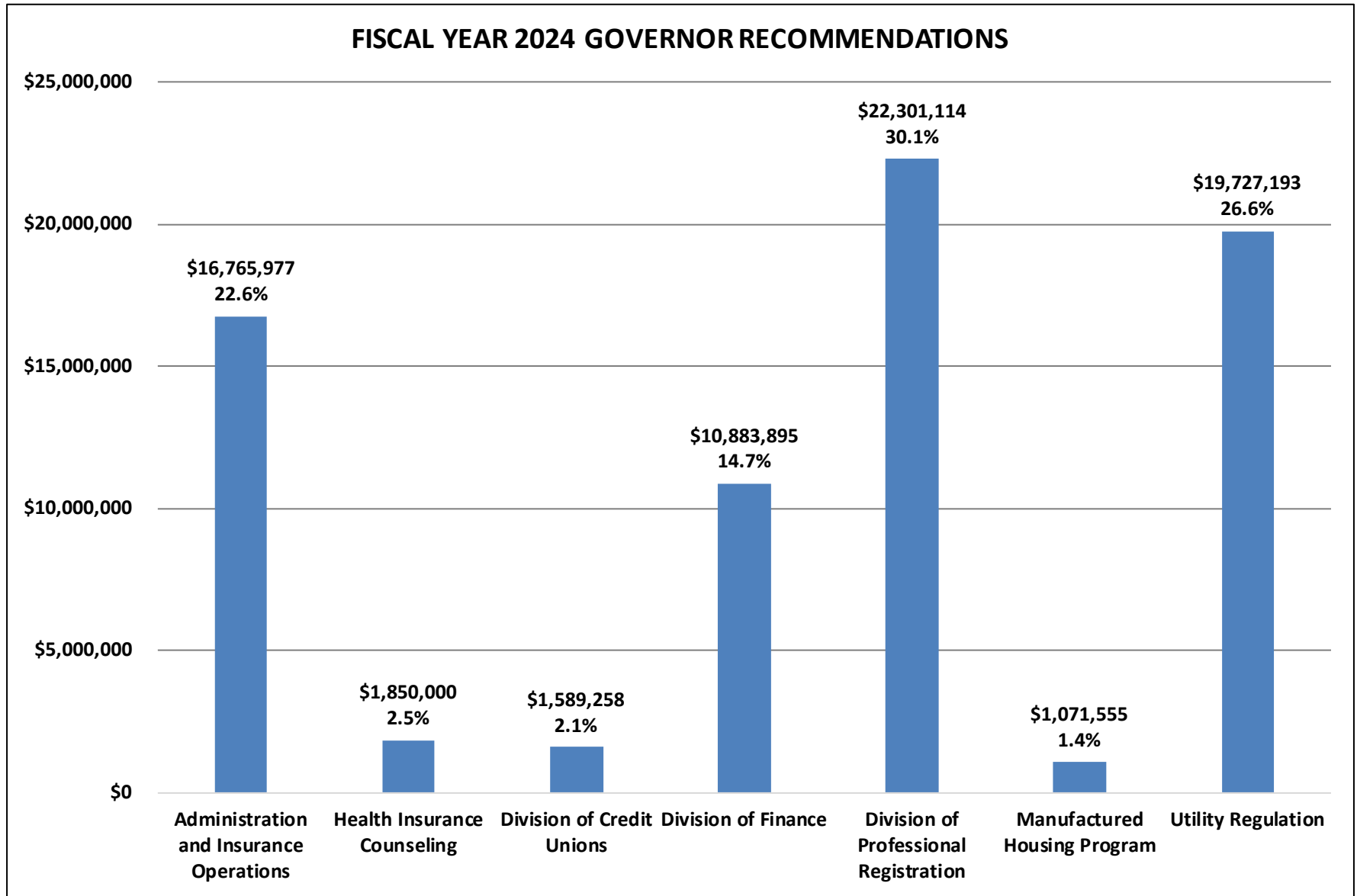


DEPARTMENT OF COMMERCE & INSURANCE

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 REQUEST	FY 2024 GOVERNOR RECOMMENDS
Administration and Insurance Operations	\$ 12,638,671	\$ 15,569,302	\$ 15,566,802	\$ 16,765,977
Health Insurance Counseling	1,600,000	1,850,000	1,850,000	1,850,000
Division of Credit Unions	1,223,460	1,474,561	1,474,561	1,589,258
Division of Finance	8,381,547	10,093,032	10,093,032	10,883,895
Division of Professional Registration	14,210,466	23,291,906	20,290,906	22,301,114
Manufactured Housing Program	352,288	1,033,532	1,033,532	1,071,555
Utility Regulation	13,332,188	18,547,195	18,540,573	19,727,193
State Legal Expense Fund Transfer	0	1	1	1
DEPARTMENTAL TOTAL	\$ 51,738,620	\$ 71,859,529 *	\$ 68,849,407	\$ 74,188,993
General Revenue Fund	870,086	4,125,854	1,125,854	1,214,679
Federal Funds	1,400,000	1,650,000	1,650,000	1,650,000
Other Funds	49,468,534	66,083,675	66,073,553	71,324,314
Total Full-time Equivalent Employees	679.29	764.22	764.22	764.22
General Revenue Fund	11.41	16.00	16.00	16.00
Other Funds	667.88	748.22	748.22	748.22

* Does not include \$1,805,304 recommended in House Bill 14 (2023). See the Supplemental section of the Missouri Budget for details regarding the Department of Commerce and Insurance supplemental appropriations.



**DEPARTMENT OF COMMERCE & INSURANCE
ADMINISTRATION AND INSURANCE OPERATIONS**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Administration	\$ 153,844	\$ 272,406	\$ 289,144
Insurance Operations	12,484,827	15,296,896	16,476,833
TOTAL	\$ 12,638,671	\$ 15,569,302	\$ 16,765,977
General Revenue Fund	9,700	10,000	10,000
Other Funds	12,628,971	15,559,302	16,755,977
Total Full-time Equivalent Employees	173.74	198.07	198.07

ADMINISTRATION

Certain administrative functions such as policy development, legislative coordination, communications (public information), research, and accounting are centralized to provide more efficient services. Staff provides these functions centrally with the costs allocated to the appropriate divisions within the department, based on usage.

INSURANCE OPERATIONS

Insurance staff is responsible for overseeing the insurance industry’s compliance with Missouri insurance laws and regulations, and protecting the interests of Missouri insurance-buying consumers. Examples of specific duties include licensing insurance producers (agents and agencies), investigating consumer complaints, collecting premium taxes paid by insurance companies, and providing information to consumers each year through the complaint process, the Insurance Consumer Hotline, the department’s website and outreach events.

This division is also responsible for financial and market conduct examinations. Financial examinations ensure that insurance companies have sufficient reserves to pay consumer claims. Market conduct examinations of insurance companies serve to verify that policyholders and beneficiaries receive the full benefits from the contracts by which they and the insurer have agreed.

Fiscal Year 2024 Governor’s Recommendations

- \$1,199,175 other funds for pay plan.
- (\$2,500) Department of Commerce & Insurance Administrative Fund for one-time expenditures.

**DEPARTMENT OF COMMERCE & INSURANCE
HEALTH INSURANCE COUNSELING**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Health Insurance Counseling			
TOTAL	\$ 1,600,000	\$ 1,850,000	\$ 1,850,000
Federal Funds	1,400,000	1,650,000	1,650,000
Other Funds	200,000	200,000	200,000
Total Full-time Equivalent Employees	0.00	0.00	0.00

The department sponsors the Missouri State Health Insurance Assistance Program, commonly known as CLAIM. Trained counselors provide free, unbiased advocacy, education, and assistance to people with Medicare and those who help them to make informed decisions about Medicare and related health insurance needs.

Fiscal Year 2024 Governor’s Recommendations

Continue funding at the current level.

**DEPARTMENT OF COMMERCE & INSURANCE
DIVISION OF CREDIT UNIONS**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Division of Credit Unions			
TOTAL	\$ 1,223,460	\$ 1,474,561	\$ 1,589,258
Other Funds	1,223,460	1,474,561	1,589,258
Total Full-time Equivalent Employees	13.68	15.50	15.50

The Division of Credit Unions is responsible for the examination, supervision, chartering, merger, and liquidation of Missouri’s state-chartered credit unions. The division also responds to consumer complaints against credit union services or operations.

Fiscal Year 2024 Governor’s Recommendations

- \$114,697 Division of Credit Unions Fund for pay plan.

**DEPARTMENT OF COMMERCE & INSURANCE
DIVISION OF FINANCE**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Division of Finance			
TOTAL	\$ 8,381,547	\$ 10,093,032	\$ 10,883,895
Other Funds	8,381,547	10,093,032	10,883,895
Total Full-time Equivalent Employees	96.61	107.15	107.15

The Division of Finance is responsible for the incorporation and regulation of Missouri’s state-chartered banks, non-deposit trust companies, and savings and loan associations. The division also licenses and regulates consumer credit companies, credit services organizations, money order companies, mortgage broker companies, and mortgage loan originators. Primary objectives include ensuring the safety and soundness of these institutions and the monitoring of compliance with laws and regulations, thereby safeguarding the funds of depositors and maintaining public confidence in Missouri’s financial system.

Fiscal Year 2024 Governor’s Recommendations

- \$790,863 Division of Finance Fund for pay plan.

**DEPARTMENT OF COMMERCE & INSURANCE
DIVISION OF PROFESSIONAL REGISTRATION**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Administration	\$ 4,464,410	\$ 6,365,342	\$ 6,738,332
State Board of Accountancy	492,680	599,340	629,781
State Board for Architects, Professional Engineers, Land Surveyors and Landscape Architects	519,940	740,543	778,488
State Board of Chiropractic Examiners	56,653	132,309	132,309
Missouri Dental Board	326,563	655,078	691,293
State Board of Embalmers and Funeral Directors	91,857	165,154	165,154
State Board of Registration for the Healing Arts	2,486,512	2,968,421	3,161,016
State Board of Nursing	2,653,504	7,043,826	5,171,266
State Board of Optometry	4,174	35,419	35,419
State Board of Pharmacy	1,811,838	2,770,858	2,887,941
State Board of Podiatric Medicine	10,611	13,773	13,773
Missouri Real Estate Commission	1,027,073	1,375,831	1,471,330
Missouri Veterinary Medical Board	36,575	109,001	109,001
State Board of Cosmetology and Barber Examiners	228,076	317,011	316,011
TOTAL	\$ 14,210,466	\$ 23,291,906	\$ 22,301,114
General Revenue Fund	0	3,000,000	0
Other Funds	14,210,466	20,291,906	22,301,114
Total Full-time Equivalent Employees	209.83	226.50	226.50

The Division of Professional Registration is responsible for supporting professional licensing boards and commissions in licensing and regulating the activities of Missourians. The division serves and protects the public by providing an accessible, responsible, and accountable regulatory system to ensure that Missouri consumers benefit from competent practitioners. Each licensing entity licenses qualified professionals by ensuring that minimum requirements have been met. In addition, each entity must appropriately enforce standards through the inspection of facilities and the investigation of complaints.

Fiscal Year 2024 Governor’s Recommendations

ADMINISTRATION

- \$372,990 Professional Registration Fees Fund for pay plan.

STATE BOARD OF ACCOUNTANCY

- \$30,441 State Board of Accountancy Fund for pay plan.

STATE BOARD FOR ARCHITECTS, PROFESSIONAL ENGINEERS, LAND SURVEYORS AND LANDSCAPE ARCHITECTS

- \$37,945 State Board for Architects, Professional Engineers, Professional Land Surveyors and Professional Landscape Architects Fund for pay plan.

**DEPARTMENT OF COMMERCE & INSURANCE
DIVISION OF PROFESSIONAL REGISTRATION**

STATE BOARD OF CHIROPRACTIC EXAMINERS

Continue funding at the current level.

MISSOURI DENTAL BOARD

- \$36,215 Dental Board Fund for pay plan.

STATE BOARD OF EMBALMERS AND FUNERAL DIRECTORS

Continue funding at the current level.

STATE BOARD OF REGISTRATION FOR THE HEALING ARTS

- \$192,595 Board of Registration for the Healing Arts Fund for pay plan.

STATE BOARD OF NURSING

- \$1,000,000 State Board of Nursing Fund to alleviate the nursing shortage by increasing the number of nursing graduates.
- \$127,440 State Board of Nursing Fund for pay plan.
- (\$3,000,000) core reduction for one-time expenditures.

STATE BOARD OF OPTOMETRY

Continue funding at the current level.

STATE BOARD OF PHARMACY

- \$117,083 Board of Pharmacy Fund for pay plan.

STATE BOARD OF PODIATRIC MEDICINE

Continue funding at the current level.

MISSOURI REAL ESTATE COMMISSION

- \$95,499 Real Estate Commission Fund for pay plan.

**DEPARTMENT OF COMMERCE & INSURANCE
DIVISION OF PROFESSIONAL REGISTRATION**

MISSOURI VETERINARY MEDICAL BOARD

Continue funding at the current level.

STATE BOARD OF COSMETOLOGY AND BARBER EXAMINERS

- (\$1,000) Board of Cosmetology and Barber Examiners Fund core reduction from the Fiscal Year 2023 appropriation level.

**DEPARTMENT OF COMMERCE & INSURANCE
MANUFACTURED HOUSING PROGRAM**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Manufactured Housing Program			
TOTAL	\$ 352,288	\$ 1,033,532	\$ 1,071,555
Other Funds	352,288	1,033,532	1,071,555
Total Full-time Equivalent Employees	5.71	8.00	8.00

MANUFACTURED HOUSING PROGRAM

Under the jurisdiction of the Public Service Commission, the staff of the Manufactured Housing Program oversees the annual registration of home installers, dealers, and manufacturers of new manufactured homes and modular units. Program staff also enforces construction and safety standards, conducts code inspections, addresses consumer complaints, and enforces home set-up and tie-down requirements.

Fiscal Year 2024 Governor’s Recommendations

- \$38,023 Manufactured Housing Fund for pay plan.

**DEPARTMENT OF COMMERCE & INSURANCE
UTILITY REGULATION**

FINANCIAL SUMMARY

	FY 2022 EXPENDITURE	FY 2023 APPROPRIATION	FY 2024 GOVERNOR RECOMMENDS
Office of Public Counsel	\$ 860,386	\$ 1,115,853	\$ 1,204,678
Public Service Commission	<u>12,471,802</u>	<u>17,431,342</u>	<u>18,522,515</u>
TOTAL	\$ 13,332,188	\$ 18,547,195	\$ 19,727,193
General Revenue Fund	860,386	1,115,853	1,204,678
Other Funds	12,471,802	17,431,342	18,522,515
Total Full-time Equivalent Employees	179.72	209.00	209.00

OFFICE OF PUBLIC COUNSEL

The Office of Public Counsel is the state’s consumer advocate in matters of utility ratemaking and regulation. Attorneys and technical staff analyze utility rate cases and provide testimony and cross-examination in hearings held before the Public Service Commission. The Public Counsel also has the right to appeal Public Service Commission cases through the court system. Through the Ombudsman for Property Rights, the Public Counsel provides guidance to citizens regarding the condemnation process and procedures.

Fiscal Year 2024 Governor’s Recommendations

- \$88,825 for pay plan.

PUBLIC SERVICE COMMISSION

The Public Service Commission (PSC) regulates the rates and practices of investor-owned natural gas, electric, steam, water, and sewer utilities. The commission has limited regulatory authority over investor-owned telephone companies. The PSC also administers safety standards for the rural electric cooperatives and municipal natural gas systems, maintains a registry of state video service providers, and registers Voice over Internet Protocol (VoIP) service providers. In addition, the PSC administers the Relay Missouri service, which gives hearing-impaired citizens access to the telephone network.

Fiscal Year 2024 Governor’s Recommendations

- \$1,097,795 Public Service Commission Fund for pay plan.
- (\$6,622) Public Service Commission Fund core reduction for one-time expenditures.