

FISCAL NOTE

Requested by Legislative Council
01/26/2001

Bill/Resolution No.: SB 2370

Amendment to:

1A. State fiscal effect: *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	1999-2001 Biennium		2001-2003 Biennium		2003-2005 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues				\$49,120		\$34,720
Expenditures				\$141,008		\$141,008
Appropriations				\$141,008		\$141,008

1B. County, city, and school district fiscal effect: *Identify the fiscal effect on the appropriate political subdivision.*

1999-2001 Biennium			2001-2003 Biennium			2003-2005 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. Narrative: *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

Revenue will be generated by the number of license fees, investigation fees, and examination fees collected from licensees. The Department anticipates licensing approximately 53 companies as check cashers and anticipates approximately 20 of those will also offer loans.

Expenditures will consist of the cost to add an FTE to the Department to handle licensing, examinations, and investigate complaints. Additional expenditures will be travel involved in examining and investigating these companies.

3. State fiscal effect detail: *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

REVENUE

\$200 annual license fee- 53	\$21,200
\$300 Investigation fee- 53	\$15,900
Exam hours- 320	\$12,021

TOTAL REVENUE \$49,121

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

Expenses

Salary/Benefits \$97,176

General Operating \$10,088

Travel \$7,200

Legal hours \$10,523

Exam hours 320 \$12,021

Total Operating \$39,832

Equipment \$4,000 (every 4 years per IT Plan)

TOTAL EXPENSES \$141,008

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.*

The Department would need an appropriation of \$141,008 in order to administer and enforce the requirements of this statute. The expenditures exceed revenue by \$91,887

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Date Prepared: 01/24/2001