

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

SENATE BILL 2354

(List bill or resolution and number, if available, or subject)

Amendment to: \_\_\_\_\_  
(List bill or resolution and number)


Requested by: John D. Olsrud Date of receipt: Jan. 29 19 73

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed, attach a supplementary sheet. (Please type)

The administrative responsibility of the bill covers Retail Sales and Consumer Credit which is governed by Statute but not under the jurisdiction of any department in State Government. "In no way" can we anticipate costs of administration when no one is knowledgeable in State Government with relation to volume of business subject to this bill until they file should the law be passed. Only by knowing the work load can an estimate of needed personnel be determined, and even that appears to require the bill to be amended for classification as to scope; Territorial Application 17-01-10 (1.201) on pages 7 to 10.

An analogy can be made but it is inaccurate comparing our state with 630,000 approximate population with Utah of 1,000,000 who has the Code and Indiana with a population of 6,000,000 who has the Code. Indiana needs about \$250,000 a biennium and Utah according to the Deputy Administrator, Wm. C. Wideman \$168,832 a biennium based on \$84,416 for the fiscal year 71-72 ending 6-30-72. Of \$84,416, salaries were \$66,689 or 79% and operational expense \$17,727 or 21%. This percent ran 81% and 19% 69-70; 81% and 19% 70-71 and as stated 79% and 21% for 71-72. Because of lack of industrialization and wide areas of population distribution, our cost could be estimated roughly at \$75,000 per year.

Date of preparation: February 5, 1973

Signed   
Typed Name- G. W. Ellwein, Commissioner  
Department of Banking and Financial  
Institutions