

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: SB 2430 Amendment to: _____

Requested by: Legislative Council Date of Receipt: _____

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

It is estimated that costs associated with this Program for each year of the biennium will be as follows:

	<u>1989-90</u>	<u>1990-91</u>
Administrative Costs	\$ 762,000	\$ 264,000
Principal + Interest "forgiven"	1,200,000	2,400,000
	<u>\$1,962,000</u>	<u>\$2,664,000</u>

The full impact of this Program will not be realized until future years. It is conceivable the Principal + Interest impact might very well be \$12,000,000 per year by the end of the 10th year of this Program based on current projections. Furthermore, these estimated costs do not take into consideration "costs" to other agencies that may be necessary for residency and/or employment verification assistance.

State Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>
	\$1,962,000		\$2,664,000		

County and City Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Signed 

Typed Name Joseph S. Lamb

Date Prepared: 1/24/89

Department Bank of North Dakota