

**Department of Financial Institutions
Budget 413
Senate Bill No. 2008**

	FTE Positions	General Fund	Other Funds	Total
2001-03 legislative appropriation	23.50		\$3,565,141	\$3,565,141
1999-2001 legislative appropriation	22.00		2,960,666	2,960,666
2001-03 appropriation increase (decrease) to 1999-2001 appropriation	1.50	\$0	\$604,475	\$604,475

NOTE: The 2001-03 appropriation amounts include \$1,286 from special funds for the agency's share of the \$5,000,000 funding pool appropriated to the Office of Management and Budget for special market equity adjustments for classified employees.

Item Description

Examiner position for deferred presentment service providers - House Bill No. 1273 (2001) provides for the licensing and regulation of deferred presentment service providers by the Department of Financial Institutions. The 2001 Legislative Assembly authorized a .5 FTE position for the licensing and regulation of deferred presentment service providers and indicated, in Section 2 of Senate Bill No. 2008, that an additional .5 FTE position could be authorized if determined necessary by the agency and approved by the Emergency Commission and the Budget Section.

Status/Result

The department originally estimated that House Bill No. 1273 would result in the licensing and regulation of approximately 40 deferred presentment service providers; however, as of January 16, 2002, 63 providers were licensed. Consequently, in order to adequately license and regulate deferred presentment service providers, the department determined it necessary to hire an additional .5 FTE position. Pursuant to Section 2 of Senate Bill No. 2008, the department requested authority for an additional .5 FTE position and received approval from the Emergency Commission in October 2001 and from the Budget Section in January 2002. The position was filled in January 2002.