

FISCAL NOTE
Requested by Legislative Council
02/13/2009

Amendment to: Engrossed
SB 2160

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.*

	2007-2009 Biennium		2009-2011 Biennium		2011-2013 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues		\$0		\$209,400		\$211,000
Expenditures		\$0		\$96,510		\$62,000
Appropriations		\$0		\$0		\$0

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

2007-2009 Biennium			2009-2011 Biennium			2011-2013 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

2A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

Regulate real estate brokerage activity and registering mortgage loan originators. This Senate Bill will require mortgage loan originators to be licensed and register through the nationwide mortgage licensing system and registry. This will have no fiscal impact to the general fund.

B. Fiscal impact sections: *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

The Department of Financial Institutions is a self-funded regulatory agency and the revenue from the licensing will be deposited into the regulatory fund. The Expenditure will include salary and operating expense for one Administrative Assistant I FTE. This FTE will be responsible for 792 licenses for mortgage loan originators.

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.*

Mortgage Lenders 264 per year @ \$400	211,200
Loan originators Fee 792 per year @ \$50	79,200
Less Revenue in budget	(186,600)
Fee Examine	105,600
Total	209,400

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.*

Salary	Pay Grade 6 Admin Asst I
Gross for 24 months	43,175
Benefits for 24 months	17,702
Total Salary	60,877

Expenditure		
	Computer	2,185
	Desk	635
	Chair	365
	Office Supplies	640
	Office Space	4,900
Remodel (one time)	2,700	
	IT Telephone	2,093
	Insurance	915
	Printing	3,225
	IT Data Processing	8,050
	IT Software	1,450
	Postage	975
	Operating Fees & Ser	7,500
Total Operating	35,633	
Total Expenditure	96,510	

C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

This bill does not include any appropriation.

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