

Fiscal Estimate - 2003 Session

Original Updated Corrected Supplemental

LRB Number **03-0645/3** **Introduction Number** **AB-665**

Subject
 Regulation of payday loans

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate

Increase Existing Appropriations Increase Existing Revenues Increase Costs - May be possible to absorb within agency's budget
 Decrease Existing Appropriations Decrease Existing Revenues Yes No
 Create New Appropriations Decrease Costs

Local:

No Local Government Costs
 Indeterminate

1. Increase Costs 3. Increase Revenue
 Permissive Mandatory Permissive Mandatory

2. Decrease Costs 4. Decrease Revenue
 Permissive Mandatory Permissive Mandatory

5. Types of Local Government Units Affected
 Towns Village Cities
 Counties Others
 School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**

GPR FED PRO PRS SEG SEGS s. 20.144(1)(h)

Agency/Prepared By DFI/ Susan Dietzel (608) 267-0399	Authorized Signature Susan Dietzel (608) 267-0399	Date 11/25/2003
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Fiscal Estimate Narratives

DFI 11/25/2003

LRB Number	03-0645/3	Introduction Number	AB-665	Estimate Type	Original
Subject					
Regulation of payday loans					

Assumptions Used in Arriving at Fiscal Estimate

This bill requires the Department to develop rules governing payday loan providers and to prescribe the form and content of educational materials to be distributed to applicants by payday loan providers. These administrative efforts can be accomplished with current resources. If information to be provided to applicants is to be obtained from the Department, the intended means of delivery will be to post a copy on the Department's website that can be downloaded and printed to be given to the applicant. When that is not possible, any printing and mailing costs will be paid by the payday loan providers.

Long-Range Fiscal Implications