

FISCAL ESTIMATE DOA-2048 N(R06/99)		1999 Session		LRB Number -3452/1
		<input checked="" type="checkbox"/> ORIGINAL	<input type="checkbox"/> UPDATED	Bill Number AB 563
		<input type="checkbox"/> CORRECTED	<input type="checkbox"/> SUPPLEMENTAL	
Subject Creation of universal banks			Amendment No. if Applicable	
			Administrative Rule Number	
Fiscal Effect				
State: <input type="checkbox"/> No State Fiscal Effect				
Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.				
<input type="checkbox"/> Increase Existing Appropriation		<input type="checkbox"/> Increase Existing Revenues		<input checked="" type="checkbox"/> Increase Costs - May be possible to Absorb Within Agency's Budget <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Decrease Existing Appropriation		<input type="checkbox"/> Decrease Existing Revenues		
<input type="checkbox"/> Create New Appropriation		<input type="checkbox"/> Decrease Costs		
Local: <input type="checkbox"/> No local government costs				
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenues		5. Types of Local Governmental Units Affected:	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Towns <input type="checkbox"/> Villages <input type="checkbox"/> Cities	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenues		<input type="checkbox"/> Counties <input type="checkbox"/> Others _____	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
Fund Sources Affected			Affected Chapter 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S				
Assumptions Used in Arriving at Fiscal Estimate				
<p>This bill allows certain financial institutions (savings banks, savings and loan associations, and state banks) to become certified as universal banks with administration by the division of banking. The division may establish fees relative to the establishment of such financial institutions.</p> <p>Revenue: Initially, the division estimates approximately 100 applications for certifications under this chapter. If the fee for such an application is established at \$1,000 (the current fee for conversions of federal banks), there will be one-time revenue of \$100,000. Subsequent to initial applications, the division estimates approximately 10 applications per year, for on-going annual revenue of \$10,000.</p> <p>Costs: Initial costs associated with the establishment of universal banks includes programming costs to add the new financial type to the Department's computer system. Review costs associated with initial applications equals about 0.20 FTE or approximately \$15,000 for salaries and fringe benefits. On-going review costs are negligible.</p>				
Long-Range Fiscal Implications				
Prepared by: Mike Mach		Telephone No. 266-0451		Agency DFI
Authorized Signature: <i>Susan Dietzel</i>		Telephone No. 267-0399		Date 11/1/99

FISCAL ESTIMATE WORKSHEET

1999 Session

Detailed Estimate of Annual Fiscal Effect
DOA-2047 (R06/99)

LRB Number 3452/1	Amendment No. if Applicable
Bill Number AB 563	Administrative Rule Number

ORIGINAL UPDATED
 CORRECTED SUPPLEMENTAL

Subject

Creation of universal banks

I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):

\$100,000 one-time revenue; \$15,000 one-time costs

II. Annualized Costs:		Annualized Fiscal impact on State funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	\$ -
(FTE Position Changes)		(FTE)	(- FTE)
State Operations - Other Costs			-
Local Assistance			-
Aids to Individuals or Organizations			-
TOTAL State Costs by Category		\$	\$ -
B. State Costs by Source of Funds		Increased Costs	Decreased Costs
GPR		\$	\$ -
FED			-
PRO/PRS			-
SEG/SEG-S			-
State Revenues	Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)	Increased Rev.	Decreased Rev.
GPR Taxes		\$	\$ -
GPR Earned		1,200	-
FED			-
PRO/PRS		8,800	-
SEG/SEG-S			-
TOTAL State Revenues		\$ 10,000	\$ -

NET ANNUALIZED FISCAL IMPACT

STATE

LOCAL

NET CHANGE IN COSTS \$ _____ \$ _____
NET CHANGE IN REVENUES \$ _____ 10,000 \$ _____

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