


FISCAL ESTIMATE DOA-2048 N(R06/99)		1999 Session		LRB Number 99-1647/1
		<input checked="" type="checkbox"/> ORIGINAL	<input type="checkbox"/> UPDATED	Bill Number SB 325
		<input type="checkbox"/> CORRECTED	<input type="checkbox"/> SUPPLEMENTAL	
Subject Automatic Teller Machine Fees			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 type="checkbox"/> Increase Costs - May be possible to Absorb Within Agency's Budget <input 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"/> Towns <input type="checkbox"/> Villages <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others _____ <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		
2. <input type="checkbox"/> Decrease Costs		4. <input type="checkbox"/> Decrease Revenues		
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		
Fund Sources Affected			Affected Chapter 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input 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 prohibits financial institutions from charging customers fees for the use of automated teller machines (ATMs). On the face of the bill, there is no financial effect to the Department. However, as the analysis by the Legislative Reference Bureau suggests, federal law may pre-empt this from applying to national institutions. Similar legislation in Connecticut and Iowa has been struck down in federal court. The Office of Thrift Supervision has also stated in other states that this provision does not apply to national institutions.</p> <p>If that is the case, there may be significant impact in that state chartered financial institutions with a substantial number of ATM's may seek to convert to a national charter to avoid having to comply with this bill. This would reduce the amount of revenue received by the Department in the form of annual assessment fees and examination fees.</p>				
Long-Range Fiscal Implications				
Prepared by: Susan Dietzel		Telephone No. 267-0399		Agency DFI
Authorized Signature: 		Telephone No. 266-1622		Date 1/21/ 00