

6/24/99 11:17:21 AM

Page 1

1999 DRAFTING REQUEST**Assembly Amendment (AA-ASA1-AB133)**

Received: 06/22/99

Received By: rmarchan

Wanted: Soon

Identical to LRB:

For: Senate Democratic Caucus 6-2257

By/Representing: Walter

This file may be shown to any legislator: NO

Drafter: rmarchan

May Contact:

Alt. Drafters:

Subject: Fin. Inst. - miscellaneous

Extra Copies:

Pre Topic:

SDC:.....Walter - Am, #1728.

Topic:

DFI appropriations

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	rmarchan 06/23/99	ygeller 06/23/99	martykr 06/24/99	_____	lrb_docadmin 06/24/99		

FE Sent For:

<END>

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1?	rmarchan	1 6/23 jlg	km6 64	Def 6 6/24			

FE Sent For:

<END>

yes

Agency: Financial Institutions

caucus number 1503

duplicate flag:
duplicate with:

Other reference numbers:	LFB Sum #:
bill number/amendment number:	
LRB draft #	LRB P-draft:

description: LRB b0651/1. Permit DFI to conduct safety and soundness examinations of an entity operating in the state pursuant to Section 7(a) of the Small Business Act.

other notes

drafting instructions: LRB b0651/1. See above.

more instructions:

caucus number 1728

duplicate flag: **SDC**
duplicate with:

Other reference numbers:	LFB Sum #:
bill number/amendment number:	
LRB draft #	LRB P-draft:

description: Authorize DFI to sepnd up to \$120,000 of annual program revenue funds for its Financial Education Program.

other notes

drafting instructions: See above.

more instructions:

caucus number 2763

duplicate flag:
duplicate with:

Other reference numbers:	LFB Sum #:
bill number/amendment number:	
LRB draft # 3126/P2dn	LRB P-draft:

description: Insert the provisions of LRB 3126/P2dn including minor changes previously mentioned to the drafter, er: credit union membership, powers and investments, interstate operations of CU, powers of CU service organizations, and others (see attached for details)

other notes

drafting instructions: See attached.

more instructions:

caucus number 2768

duplicate flag:
duplicate with:

Other reference numbers:	LFB Sum #:
bill number/amendment number: AB 131	
LRB draft #	LRB P-draft:

description: Adopt AB 131 relating to prohibiting ATM fees.

other notes

drafting instructions: Adopt AB 131. See above.

more instructions:

Agency: **Financial Institutions**

Number of Amendments: **4**

CN 1778

+

Department of Financial Institutions – Financial Education Program

Authorize the Department of Financial Institutions to spend up to \$120,000 of annual program revenue funds for its Financial Education Program.

MOTION: Authorize the Department of Financial Institutions spending authority of up to \$120,000 of program revenue annually for financial and investment education.



Legislative Fiscal Bureau

One East Main, Suite 301 • Madison, WI 53703 • (608) 266-3847 • Fax: (608) 267-6873

Date: 6/23/99

DELIVER TO: Rob Merchant, LRB

Addressee Fax #: 4-8522 Addressee Phone #: _____

of Pages, Including Cover: 2 Sender's Initials: _____

From: Faith Russell

Message:

Rob - This is what was in OFIC as my request. I hope it's useful.

Faith

BUDGET ANALYSIS

Change Author: B

Department Program Subprogram	Codes	Titles	Program Element	Codes	Titles
			securities reg & other functions <td>31</td> <td></td>	31	
		1st Year Cost	Numeric Approval No.		
			2nd Year Cost		
01		Permanent Position Salaries			
02		Turnover			
03		Project Position Salaries			
04		LET/MSL Salaries			
05		Fringe Benefits			
06		Supplies and Services	120,000		120,000
07		Permanent Property			
08		Unallotted Reserve			
09		Aid			
10		Local Assistance			
11		On-site financing			
12					
13					
14					
15					
16					
17		TOTAL COSTS	120,000		120,000
18		Project Positions Authorized			
19		Classified Positions Authorized			
20		Unclassified Positions Authorized			
NARRATIVE					

The Department requests \$120,000 each year for development and training for financial education program.

During fiscal year 1997-98, the Department began a new program designed to educate the public and inform Wisconsin consumers about their rights and responsibilities in financial matters, including investing, credit, financing, and small business development. A survey commissioned by the Department revealed that Wisconsin's as a rule spend less than one hour a month planning their financial future. And, of respondents indicating they were the primary financial planner for their household, only 3% reported they shared their plans with their spouse. The more people know about financial planning, the better able they are to plan for their futures or handle financial crisis.

In addition, as new financial products and services, such as pay day loan companies, automated check cashers, and cybercash, are being developed and expanded, the Department has a responsibility to inform the public so they can make wise financial decisions.

"Your Money Matters" is the theme use for bringing this information to the public through informational brochures, presentations, and the DFI internet site.



State of Wisconsin
1999 - 2000 LEGISLATURE

SODU

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LRBb08837*
RJM:.....

RMR jig

SDC:.....Walter - #1728, DFI appropriations

FOR 1999-01 BUDGET — NOT READY FOR INTRODUCTION

CAUCUS AMENDMENT

TO ASSEMBLY SUBSTITUTE AMENDMENT 1,

TO 1999 ASSEMBLY BILL 133

1 At the locations indicated, amend the substitute amendment as follows:

2 1. Page 111, line 9: increase the dollar amount for fiscal year 1999-00 by
3 \$120,000[✓] and increase the dollar amount for fiscal year 2000-01 by \$120,000 for the
4 purpose of funding public education on financial matters.

5 (END)

Handwritten signature/initials in a circle

