

Fiscal Estimate - 2001 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 01-2511/1	Introduction Number AB-299
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Subject
Universal banking and credit unions

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input checked="" type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

Local:

<input type="checkbox"/> No Local Government Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Indeterminate	4. <input type="checkbox"/> Decrease Revenue	
1. <input type="checkbox"/> Increase Costs	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 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"/> SEGS 20.144(1)(g)	

Agency/Prepared By	Authorized Signature	Date
DFI/ Susan Dietzel (608) 267-0399	Susan Dietzel (608) 267-0399	4/11/01

Fiscal Estimate Narratives
DFI 4/11/01

LRB Number	01-2511/1	Introduction Number	AB-299	Estimate Type	Original
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Assumptions Used in Arriving at Fiscal Estimate

This bill affects credit union formation, operation, and regulation. This bill also allows state savings banks, state savings and loan associations, and state banks to be certified as universal banks under the supervision of the division of banking.

Credit Unions

The fiscal effect to the Department associated with the credit union portion of this bill is not significant.

Universal Banking

Initially, the division of banking estimates approximately 100 applications for certification 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 approximately \$100,000. Subsequent to the initial applications, the division estimates approximately 10 applications per year, for on-going annual revenue of \$10,000.

Initial costs associated with the establishment of universal banks include programming costs to add the new certification to the Department's computer system. Time to review initial applications is estimated at approximately 0.20 FTE or approximately \$15,000 for salaries and fringe benefits. On-going review costs are not significant.

Long-Range Fiscal Implications