

Fiscal Estimate Narratives

DWD 3/7/02

LRB Number	01-5023/1	Introduction Number	AB-892	Estimate Type	Original
Subject					
Credit unions and universal banks; wage claim liens					

Assumptions Used in Arriving at Fiscal Estimate

This bill makes changes to the statutes governing the priority status of wage claim liens. Generally, the bill restores the first priority status for wage claim liens over liens filed by financial institutions. However, it caps the priority status of wage claim liens at \$2,000.00 or less and limits the claim to wages earned within the preceding three months of the filing of the wage claim or the commencement of an action by the employee to recover wages due.

The Department will expend up to \$2,000.00 to reprint information on the law for employers and employees as well as to provide additional training to staff that enforce the law.

Long-Range Fiscal Implications

NONE

Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Subject			
Credit unions and universal banks; wage claim liens			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
One-time printing cost of \$2,000.00			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
	State Operations - Salaries and Fringes	\$	
	(FTE Position Changes)		
	State Operations - Other Costs		
	Local Assistance		
	Aids to Individuals or Organizations		
	TOTAL State Costs by Category	\$	\$
B. State Costs by Source of Funds			
	GPR		
	FED		
	PRO/PRS		
	SEG/SEG-S		
III. 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		
	FED		
	PRO/PRS		
	SEG/SEG-S		
	TOTAL State Revenues	\$	\$
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
	NET CHANGE IN COSTS	\$	\$
	NET CHANGE IN REVENUE	\$	\$
Agency/Prepared By		Authorized Signature	Date
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