



**Fiscal Estimate Narratives**  
**DFI 3/5/02**

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

**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**