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Fiscal Estimate - 2003 Session

☑ Original ☐	Updated	Corr	ected	Suppl	emental			
LRB Number 03-3059/2	2	Introducti	on Number	SB-279	9			
Subject mortgage brokers and mortgage bankers								
Fiscal Effect								
State: No State Fiscal Effect Indeterminate Increase Existing Appropriations Decrease Existing Appropriations Create New Appropriation Local: No Local Government Costs Indeterminate 1. Increase Costs Permission Mandate	s 3. Increase R	Existing	Decrease (5.Types of Lo Governmen	vithin agences es Costs	y's budget No			
Permissive Mandatory Permissive Mandatory 2. Decrease Costs 4. Decrease Revenue Permissive Mandatory Permissive Mandatory Districts Others Districts Districts								
Fund Sources Affected Affected Ch. 20 Appropriations								
GPR FED PRO PRS SEG SEGS								
Agency/Prepared By	Autho	Authorized Signature Date			Date			
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Fiscal Estimate Narratives CTS 10/31/2003

LRB Number 03-3059/2	Introduction Number	SB-279	Estimate Type	Original				
Subject								
mortgage brokers and mortgage bankers								

Assumptions Used in Arriving at Fiscal Estimate

This bill increases the penalty provisions for failing to register as a mortgage banker, loan originator or mortgage broker before acting as or advertising oneself as one of those entities. The maximum fine is increased from \$1,000 to \$2,000, and the maximum term of imprisonment is increased from 6 months to 9 months.

Because the bill makes changes only to the amounts of existing penalty provisions, it will likely have a minor impact on the workload of the courts.

Long-Range Fiscal Implications