

### Fiscal Estimate - 2003 Session

Original       Updated       Corrected       Supplemental

<b>LRB Number</b> 03-2844/2	<b>Introduction Number</b> SB-309
<b>Subject</b>	
Gramm-Leach-Bliley Opt-in for disclosure of customer information	
<b>Fiscal Effect</b>	
<b>State:</b>	
<input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs	
<b>Local:</b>	
<input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs      3. <input type="checkbox"/> Increase Revenue <b>5.Types of Local Government Units Affected</b> <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities 2. <input type="checkbox"/> Decrease Costs      4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
<b>Fund Sources Affected</b>	
<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)	
<b>Affected Ch. 20 Appropriations</b>	
<b>Agency/Prepared By</b>	<b>Authorized Signature</b>
DFI/ Susan Dietzel (608) 267-0399	Susan Dietzel (608) 267-0399
<b>Date</b>	
11/18/2003	

**Fiscal Estimate Narratives**

**DFI 11/19/2003**

LRB Number <b>03-2844/2</b>	Introduction Number <b>SB-309</b>	Estimate Type <b>Original</b>
<b>Subject</b> Gramm-Leach-Bliley Opt-in for disclosure of customer information		

**Assumptions Used in Arriving at Fiscal Estimate**

With certain exceptions, this bill generally prohibits a financial institution from disclosing personal, financial information about a customer unless the customer "opts in" or consents to the disclosure. The department has rule-making and enforcement responsibilities associated with disclosure of financial records by financial institutions.

Procedures to verify that financial institutions have adopted reasonable procedures to assure compliance will need to be added to certain examinations. These examination steps will add approximately 525 hours (.25 FTE) each year to examination time.

**Long-Range Fiscal Implications**