

### Fiscal Estimate - 2005 Session

Original     
  Updated     
  Corrected     
  Supplemental

LRB Number <b>05-3364/3</b>	Introduction Number <b>AB-912</b>
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**Description**  
 Allowing individuals to restrict release of credit reports and granting rule-making authority

**Fiscal Effect**

**State:**

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	
<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		
<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"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</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>Agency/Prepared By</b> DFI/ Susan Dietzel (608) 267-0399	<b>Authorized Signature</b> Susan Dietzel (608) 267-0399	<b>Date</b> 1/19/2006
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## Fiscal Estimate Narratives

DFI 1/19/2006

LRB Number	05-3364/3	Introduction Number	AB-912	Estimate Type	Original
<b>Description</b> Allowing individuals to restrict release of credit reports and granting rule-making authority					

### Assumptions Used in Arriving at Fiscal Estimate

This bill allows individuals to restrict release of their credit reports by initiating a "security freeze." It also provides for certain exceptions and procedures for releasing a freeze.

The Division of Banking in the Department of Financial Institutions is given enforcement responsibility for the provisions in this bill. However, the Department does not currently regulate credit reporting agencies, and the bill does not provide specific enforcement actions to address violaters.

Because of the interest in privacy and credit-related issues, it is expected that this bill will generate a fairly significant number of inquiries.

Currently, the Department handles inquiries and complaints for several consumer related financial matters. While it is not possible to predict, the number of consumer contacts associated with this bill would likely require an additional consumer credit examiner to develop rules, handle complaints and follow up with credit reporting agencies. Assuming a salary of \$35,000 and fringe benefits of \$14,000, the estimated cost would be approximately \$49,000.

There is no impact to revenue included in the bill.

### Long-Range Fiscal Implications