## Fiscal Estimate - 2007 Session

$\boxtimes$	Original		Updated		Corrected		Supplemental			
LRB	Number	07-2635/1		Intro	duction Num	ber A	B-0568			
Description Regulating foreclosure reconveyances and foreclosure consultants, staying certain eviction actions, providing an exemption from rule-making procedures, and providing a penalty										
Fiscal	Effect									
	No State Fisc Indeterminate Increase E Appropriat Decrease Appropriat Create Ne	Existing ions Existing	☐ Increase E Revenues ☐ Decrease Revenues	_	to abs		- May be possible n agency's budget \B\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\			
	No Local Gov Indeterminate 1. Increase Permiss 2. Decreas	e Costs ive  Mandato	3.  Increase Fory Permissive 4.  Decrease	Mar Revenu	ndatory		its Affected Village Cities Others WTCS Districts			
Fund Sources Affected  Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS 20.115(a)										
Agenc	y/Prepared B	Зу	Auth	orized S	Signature		Date			
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## Fiscal Estimate Narratives DATCP 11/13/2007

LRB Number <b>07-2635</b>	1 Introduction Number	AB-0568	Estimate Type	Original						
<b>Description</b> Regulating foreclosure reconveyances and foreclosure consultants, staying certain eviction actions,										
providing an exemption from rule-making procedures, and providing a penalty										

## Assumptions Used in Arriving at Fiscal Estimate

This bill addresses foreclosure reconveyances and foreclosure consultants. The bill contains various prohibitions and requirements that apply generally to foreclosure purchases and sets out actions by a foreclosure consultant that are violations.

Under the bill the department would be responsible for regulating the foreclosure consultant section of the bill.

The department assumes there will be an increase in consumer complaints against foreclosure consultants. However because participation in this industry will fluctuate over the years based on the market and the issuance of sub-prime loans to consumers; the department believes any additional workload that will arise from this bill could be absorbed by the department.

**Long-Range Fiscal Implications**