

Fiscal Estimate - 2007 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 07-2635/1	Introduction Number AB-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

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Decrease Costs	

Local:

<input type="checkbox"/> No Local Government Costs	5.Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <u>0</u> <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Indeterminate	
1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <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	

Fund Sources Affected	Affected Ch. 20 Appropriations
<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 s. 20.144(1)(g)	

Agency/Prepared By DFI/ Susan Dietzel (608) 267-0399	Authorized Signature Susan Dietzel (608) 267-0399	Date 11/14/2007
--	---	---------------------------

Fiscal Estimate Narratives

DFI 11/14/2007

LRB Number	07-2635/1	Introduction Number	AB-0568	Estimate Type	Original
Description 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 provides for the regulation of foreclosure reconveyances and foreclosure consultants. While the Department does not have regulatory responsibility under this bill, given the subject matter covered and the Department's responsibilities associated with the lending and mortgage industries, it is likely that the number of inquiries and complaints to the department will increase. However, it is anticipated that these costs can be covered within the agency's budget.

Long-Range Fiscal Implications