

Fiscal Estimate Narratives

DFI 2/21/2008

LRB Number 07-3646/1	Introduction Number AB-0827	Estimate Type Original
Description Mortgage bankers, mortgage brokers, and loan originators		

Assumptions Used in Arriving at Fiscal Estimate

This bill exempts lenders solely involved in making commercial, non-consumer type loans from mortgage banking licensing requirements.

The actual number of licensees who would no longer need to be licensed is not known, though it is not estimated to be large. The Department estimates annual revenue reduction of less than \$10,000. There would be a minimal impact on expenditures associated with reduced licensing costs.

Long-Range Fiscal Implications