

Fiscal Estimate Narratives

DFI 11/12/2007

LRB Number 07-2833/1	Introduction Number SB-298	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