## Fiscal Estimate - 2011 Session

$\boxtimes$	Original		Updated		Corrected		Supplemental				
LRB	Number	11-3184/1		Intro	duction Num	ber S	B-258				
Description Credit cards issued to underage customers, higher education institutions and the marketing of credit cards, financial literacy requirements for higher education students, providing an exemption from emergency rule procedures, granting rule-making authority, and providing a penalty											
Fiscal Effect											
	No State Fiscondeterminate Increase E Appropriat Decrease Appropriat Create Ne	Existing tions Existing	Reven Decrea Reven	ase Existing	to ab		- May be possible agency's budget No				
Local:  No Local Government Costs  Indeterminate  1. Increase Costs Permissive Mandatory  2. Decrease Costs Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Decrease Revenue Permissive Mandatory Decrease Revenue Districts Districts											
Fund Sources Affected  Affected Ch. 20 Appropriations  GPR FED PRS SEG SEGS											
Agend	y/Prepared I	Ву	Α	uthorized	Signature		Date				
DFI/ Susan Dietzel (608) 267-0399 Sus					san Dietzel (608) 267-0399						

## Fiscal Estimate Narratives DFI 11/1/2011

LRB Number	11-3184/1	Introduction Number	SB-258	Estimate Type	Original
Description					

## Description

Credit cards issued to underage customers, higher education institutions and the marketing of credit cards, financial literacy requirements for higher education students, providing an exemption from emergency rule procedures, granting rule-making authority, and providing a penalty

## Assumptions Used in Arriving at Fiscal Estimate

Generally, this bill will not have a fiscal effect on the Department of Financial Institutions. While it requires the Department to create rules, credit card issuers are generally national institutions that the Department does not regulate. Additionally, the credit card regulatory provisions in the bill have been included in the CARD Act of 2009 passed by Congress.

Included in the bill is a requirement for the department to promulgate rules that prohibit an institution of higher education from receiving any direct or indirect compensation for credit card marketing activity on a campus. There would be an undetermined cost associated with enforcing that language directed at educational institutions.

**Long-Range Fiscal Implications**