

Fiscal Estimate Narratives

DOA 3/7/2012

LRB Number	11-4138/1	Introduction Number	SB-511	Estimate Type	Original
Description Allocation of national mortgage foreclosure settlement proceeds and making appropriations					

Assumptions Used in Arriving at Fiscal Estimate

Wisconsin will receive a total of \$140 million from the national mortgage settlement. The state government of Wisconsin will receive a direct payment of \$31.6 million. Senate Bill (SB) 511 appropriates \$25.6 million of the \$31.6 million that the State of Wisconsin will receive from the national mortgage foreclosure settlement. The funds will be deposited in the General Fund and allocated to the Department of Children and Family Services, the Department of Financial Institutions, the Department of Veterans Affairs, the Department of Agriculture, Trade and Consumer Protection, and the Director of State Courts which will provide a grant to the Milwaukee Foreclosure Mediation Program.

The bill also provides that the statutorily required general fund balance does not apply to the legislature's enactment of this bill.

Long-Range Fiscal Implications

Indeterminate.

Fiscal Estimate Worksheet - 2011 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-4138/1		Introduction Number SB-511	
Description Allocation of national mortgage foreclosure settlement proceeds and making appropriations			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
In FY12 SB 511 appropriates \$13,000,000 and in FY13 the bill appropriates \$12,600,000. The bill, in total, appropriates \$25,600,000 in the 2011-2013 biennium.			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes	\$	\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category	\$	\$	
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
	Increased Rev	Decreased Rev	
GPR Taxes	\$	\$	
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues	\$	\$	
NET ANNUALIZED FISCAL IMPACT			
	<u>State</u>	<u>Local</u>	
NET CHANGE IN COSTS	\$	\$	
NET CHANGE IN REVENUE	\$	\$	
Agency/Prepared By		Authorized Signature	Date
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