

State Impact

The provisions of this bill will reduce fee income to the General Fund Restricted - Financial Institutions Account. This will not affect the operations of the Department of Financial Institutions. Resources will be reallocated to other growth areas within the Department that are generating additional revenue.

Loss of revenue in this restricted account does not affect the General Fund.

	<u>FY 02 Approp.</u>	<u>FY 03 Approp.</u>	<u>FY 02 Revenue</u>	<u>FY 03 Revenue</u>
GF Restrict-Financial Ins	\$0	\$0	(\$225,000)	(\$450,000)
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>(\$225,000)</u>	<u>(\$450,000)</u>

Individual and Business Impact

Nondepository lenders will only have to pay a registration fee to the Division of Real Estate (\$200 for two years) and not to both the Division and the Department of Financial Institutions. This would represent a savings of approximately \$100 per year for non-depository lenders.

Office of the Legislative Fiscal Analyst