

State Impact

It is estimated that this bill will reduce the increased revenue to the General Fund Restricted - Financial Institutions Account by approximately \$2,072,400. The estimate of reduced revenue is a reduction of the projected increase.

A significant increase in financial institution assets will nearly double the fee revenue if a fee reduction is not enacted. This proposed reduction in fee revenue will not adversely impact the Department of Financial Institutions or the State.

	<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	(\$2,072,400)	(\$2,372,000)
TOTAL	\$0	\$0	(\$2,072,400)	(\$2,372,000)

Individual and Business Impact

Each financial institution that is growing would realize some ongoing savings. The amount of savings realized would range from a few dollars for the smaller credit unions, to several hundreds or thousands of dollars for moderate size banks and industrial loan corporations, to over a million dollars for the largest institutions that the Department regulates.
