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**Fiscal Note****Amendments Related To Financial Institutions**

04-Mar-03

**Bill Number: HB0162s14**7:11 PM

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If all credit unions that would become subject to the competitive equity fee become federally chartered there is a potential loss of \$212,000 in restricted revenue to Financial Institutions and an unspecified loss of sales taxes from those institutions. The loss to Financial Institutions would not affect the operation of the Department. To pay for a task force, this bill appropriates from the General Fund, \$6,000 to the Senate, \$8,500 to the House of Representative, and \$30,000 to the Office of Legislative Research and General Counsel for FY 2003 and the same amounts again for FY 2004. This bill postpones revenue impacts past FY 2005 since they are dependent on future actions by the Legislature.

	<u>FY 03 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Approp.</u>	<u>FY 04 Revenue</u>	<u>FY 05 Approp.</u>	<u>FY 05 Revenue</u>
General Fund	\$44,500	\$0	\$44,500	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$44,500</b>	<b>\$0</b>	<b>\$44,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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**Individual and Business Impact**

This bill postpones fiscal impacts past FY 2005 since they are dependent on future actions by the Legislature.

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**Office of the Legislative Fiscal Analyst**