

**State Impact**

This bill would reduce revenues to the Residence Lien Recovery Fund by \$23,000 in refunded application processing fees for approved claims. It would also increase expenditures on attorney fees by \$139,700 and on interest by \$30,700. The Legislature does not appropriate these funds.

	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2006</u> <u>Revenue</u>	<u>FY 2007</u> <u>Revenue</u>
Restricted Funds	\$0	\$0	(\$193,400)	(\$193,400)
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$193,400)</b>	<b>(\$193,400)</b>

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**Individual and Business Impact**

The bill would increase the amount of the average payout and accelerate future assessments. Elimination of the Notice of Commencement of Action will result in cost savings to Fund participants.

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**Office of the Legislative Fiscal Analyst**