

State Impact

It is estimated that this bill will generate revenue of approximately \$200,000 to the General Fund Restricted - Financial Institutions Account. An appropriation of \$249,000 from the General Fund Restricted - Financial Institutions Account to the Department of Financial Institutions is required to implement the provisions of this bill.

Local government may also realize increased costs to administer this bill. Potential expenses are for equipment purchases to assure system compatibility and for database set up and management fees. These fees could be up to \$330 per year for each officer authorized to access the database information.

Some penalties are increased and may lead to additional costs for corrections and probation activities in future years.

| | <u>FY 02 Approp.</u> | <u>FY 03 Approp.</u> | <u>FY 02 Revenue</u> | <u>FY 03 Revenue</u> |
|---------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| GF Restrict-Financial Ins | \$250,000 | \$439,500 | \$200,000 | \$356,000 |
| TOTAL | <u><u>\$250,000</u></u> | <u><u>\$439,500</u></u> | <u><u>\$200,000</u></u> | <u><u>\$356,000</u></u> |

Individual and Business Impact

This could increase the cost of doing business for pawn shops and brokers. Expenses could range between \$1,000 and \$3,000, for licensing, examination fees, bonding, and possibly equipment purchases.
