

State Impact

The provisions of this bill could increase revenue to the Residence Lien Recovery Fund by approximately \$200,000 per year. Costs associated with provisions of this bill are estimated at \$110,000 in FY 2002 and \$100,000 in FY 2003.

	<u>FY 02 Approp.</u>	<u>FY 03 Approp.</u>	<u>FY 02 Revenue</u>	<u>FY 03 Revenue</u>
Trust Funds	\$110,000	\$100,000	\$200,000	\$200,000
TOTAL	<u><u>\$110,000</u></u>	<u><u>\$100,000</u></u>	<u><u>\$200,000</u></u>	<u><u>\$200,000</u></u>

Individual and Business Impact

Homeowners will be required to pay a \$5 fee as part of the building permit issuance. On the otherhand, individual homeowners could save between \$1,000 and \$3,000 in attorney fees associated with enforcing the homeowner protection provisions of the legislation.

The bill also removes the lifetime cap for repayment to qualified beneficiaries (companies or laborers), and some may be able to recover more of their losses.

Office of the Legislative Fiscal Analyst