

AMENDED NOTE

State Impact

This bill could increase funding to the Uniform School Fund by \$15,419,400 if all eligible state chartered credit unions remain state chartered. If all credit unions that would become subject to the competitive equity fee become federally chartered there is a potential loss of \$212,000 restricted revenue to Financial Institutions and a loss of sales taxes from those institutions. The loss to Financial Institutions would not affect the operation of the Department.

	<u>FY 04 Approp.</u>	<u>FY 05 Approp.</u>	<u>FY 04 Revenue</u>	<u>FY 05 Revenue</u>
Uniform School Fund	\$0	\$0	\$15,419,400	\$15,419,400
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$15,419,400</u>	<u>\$15,419,400</u>

Individual and Business Impact

Eligible credit unions will pay additional Corporate Franchise taxes and Competitive Equity fees.

Office of the Legislative Fiscal Analyst