

**State Impact**

Implementation of this bill will require an additional investigator for the Department of Commerce, Real Estate Division at a cost of \$64,500, and a half time Attorney at a cost of \$58,000 from the Commerce Service fund. There are 1,823 licensed entities and 13,129 licensed individuals. Spending from the Commerce Service Fund could affect revenue available to the General Fund.

|                       | <u>FY 2005</u><br><u>Approp.</u> | <u>FY 2006</u><br><u>Approp.</u> | <u>FY 2005</u><br><u>Revenue</u> | <u>FY 2006</u><br><u>Revenue</u> |
|-----------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Commerce Service Fund | \$122,500                        | \$113,200                        | \$0                              | \$0                              |
| <b>TOTAL</b>          | <b>\$122,500</b>                 | <b>\$113,200</b>                 | <b>\$0</b>                       | <b>\$0</b>                       |

---

---

**Individual and Business Impact**

Business impacts will vary according to how much mortgage brokers and lenders are already in compliance with the bills provisions. Some individuals may experience lower loan costs but impacts will vary according to circumstances.

---

---

**Office of the Legislative Fiscal Analyst**