

State Impact

The bill authorizes fees that are intended to make the program self funding. It has an effective date of July 1, 2007.

	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2007</u> <u>Revenue</u>	<u>FY 2008</u> <u>Revenue</u>
Commerce Service Fund	\$0	\$51,000	\$0	\$51,000
TOTAL	\$0	\$51,000	\$0	\$51,000

Individual and Business Impact

Registered debt management services will be required to maintain a \$250,000 insurance policy and post a \$100,000 surety bond. Costs of audits will depend on the size of each debt management service.

Office of the Legislative Fiscal Analyst