

FISCAL NOTE

S.B. 124 1st Sub. (Green)

SHORT TITLE: Financial Institution and Services Amendments

SPONSOR: Bramble, C. (Bramble, C. Sub.)

2014 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Beginning FY 2015, enactment of this bill could decrease fee revenue to the General Fund Restricted - Financial Institutions Account by about \$91,200 per year.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
Restricted Funds	\$0	(\$91,200)	(\$91,200)
Total Revenue	\$0	(\$91,200)	(\$91,200)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$91,200)	(\$91,200)
Net Impact, General/Education Funds	\$0	\$0	\$0

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill restructures the fee paid by 70C lenders to the Department of Financial Institutions. The smaller 70C lenders could have their fee increase from \$25 to \$100 annually. The Larger 70C lenders could have their fee decrease by as much as \$17,000 to \$100. The bill could impact about 158 lenders per year.

PERFORMANCE NOTE (JR 4-2-404): Not Required