



## Fiscal Note

**H.B. 144** 2015 General Session  
Check Cashing and Deferred Deposit  
Lending Amendments  
by Daw, B.



### General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

### State Government

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

Enactment of this legislation could increase revenue to the Department of Financial Institutions Restricted Account by \$66,000 ongoing beginning in FY 2016 from additional examination fees paid by deferred deposit lenders.

Revenues	FY 2015	FY 2016	FY 2017
General Fund Restricted	\$0	\$66,000	\$66,000
Total Revenues	\$0	\$66,000	\$66,000

Enactment of this legislation could cost the Department of Financial Institutions \$55,450 one-time in FY 2016 and \$110,900 ongoing beginning in FY 2017 from the Department of Financial Institutions Restricted Account for one additional examiner to ensure compliance with reporting requirements.

Expenditures	FY 2015	FY 2016	FY 2017
General Fund Restricted	\$0	\$55,450	\$110,900
Total Expenditures	\$0	\$55,450	\$110,900

Net All Funds	\$0	\$10,550	\$(44,900)
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### Local Government

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

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

### Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this legislation could cost deferred deposit lenders up to a \$1 fee per deferred deposit loan transaction. The overall cost is dependent upon the number of transactions. Fees will be passed through to a contract provider and not result in net revenue for the state. Deferred deposit lenders could also pay additional examination costs of \$55 per hour. These costs may amount to an additional \$482 per examination on average, or \$66,000 per year statewide.

### Performance Note

JR4-2-404

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.