

PREPARED BY: Phil Hovis
 DATE PREPARED: April 09, 2018
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LB 194

Revision: 01

Revised based on amendments adopted through 4/6/2018

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2018-19		FY 2019-20	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

As amended, LB194 changes provisions relating to the Delayed Deposit Services Act, Credit Services Organization Act, and Nebraska Installment Loan Act. The Department of Banking and Finance indicates these provisions will necessitate revisions to financial institution examination procedures, examination reports, and guidance documents. However, the Department indicates that such can be accomplished with available funding resources. Additionally, the agency indicates that provisions of the bill requiring submission of certain annual reports to the Legislature will require a relatively modest amount of staff time to redesign certain annual information forms. The Department indicates that such redesign can be accomplished with available funding resources. As such, the agency indicates the amended provisions of LB194 represent no fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 194	AM: 2587	AGENCY/POLT. SUB: Department of Banking & Finance
REVIEWED BY: Neil Sullivan	DATE: 4/3/2018	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the Department of Banking & Finance estimate of no fiscal impact from LB 194 as amended by AM 2587.		

Please complete ALL (5) blanks in the first three lines.

2018

LB⁽¹⁾ 194, AM2587

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Banking & Finance

Prepared by: ⁽³⁾ Margo Sawyer Date Prepared: ⁽⁴⁾ 3/30/18 Phone: ⁽⁵⁾ 471-4954

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2018-19</u>		<u>FY 2019-20</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

AM 2587 will replace the original bill. AM 2587 does not change any of the licensing fees currently paid to the Department, so there will be no increase in revenue. AM 2587 will require the Department to revise its examination procedures, examination reports, and guidance documents, which would be done with existing resources. Section 19 of AM 2587 will require the Department to provide annual reports to the Legislature. This provision is contained in Section 26 of the original bill. As set forth in the Department's original fiscal note, the reports will require a redesign of the annual information forms requiring between 20 and 40 hours of Review Examiner and IT time which would be absorbed into the existing budget. There will be no fiscal impact to the Department.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2018-19</u>	<u>2019-20</u>
	<u>18-19</u>	<u>19-20</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____