

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 1675-01  
BILL NO.: PERFECTED SB 496  
SUBJECT: BUSINESS AND COMMERCE; CORPORATIONS; ECONOMIC  
DEVELOPMENT DEPT; LICENSES - MISC  
TYPE: ORIGINAL  
DATE: MARCH 17, 2003

---

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
TOTAL ESTIMATED NET EFFECT ON GENERAL REVENUE FUND	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
TOTAL ESTIMATED NET EFFECT ON OTHER STATE FUNDS	\$0	\$0	\$0

NUMBERS WITHIN PARENTHESES: ( ) INDICATE COSTS OR LOSSES.

THIS FISCAL NOTE CONTAINS 4 PAGES.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
TOTAL ESTIMATED NET EFFECT ON <u>ALL</u> FEDERAL FUNDS	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
LOCAL GOVERNMENT	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

OFFICIALS FROM THE DEPARTMENT OF ECONOMIC DEVELOPMENT - DIVISION OF FINANCE AND DIVISION OF CREDIT UNIONS AND THE DEPARTMENT OF INSURANCE INDICATE THERE WILL BE NO FISCAL

LMD:LR:OD (12/02)

IMPACT TO THEIR RESPECTIVE AGENCIES AS A RESULT OF THIS PROPOSAL.

<u>FISCAL IMPACT - STATE GOVERNMENT</u>	FY 2004 (10 MO.)	FY 2005	FY 2006
---	---------------------	---------	---------

	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
--	------------	------------	------------

<u>FISCAL IMPACT - LOCAL GOVERNMENT</u>	FY 2004 (10 MO.)	FY 2005	FY 2006
---	---------------------	---------	---------

	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
--	------------	------------	------------

FISCAL IMPACT - SMALL BUSINESS

NO DIRECT FISCAL IMPACT TO SMALL BUSINESSES WOULD BE EXPECTED AS A RESULT OF THIS PROPOSAL.

DESCRIPTION

THIS PROPOSAL ALLOWS THE DIVISION OF FINANCE TO ISSUE BIENNIAL CONSUMER CREDIT LICENSES FOR CERTAIN FINANCE COMPANIES. ONE-HALF OF THE FEES WOULD BE PAID AT THE TIME OF LICENSING AND THE REMAINING BALANCE ONE YEAR LATER.

THIS LEGISLATION IS NOT FEDERALLY MANDATED, WOULD NOT DUPLICATE ANY OTHER PROGRAM AND WOULD NOT REQUIRE ADDITIONAL CAPITAL IMPROVEMENTS OR RENTAL SPACE.

SOURCES OF INFORMATION

DEPARTMENT OF ECONOMIC DEVELOPMENT  
DIVISION OF FINANCE  
DIVISION OF CREDIT UNIONS  
DEPARTMENT OF INSURANCE

L.R. NO. 1675-01  
BILL NO. PERFECTED SB 496  
PAGE 4 OF 4  
MARCH 17, 2003

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive style with a large, prominent 'M' and 'W'.

MICKEY WILSON, CPA  
DIRECTOR  
MARCH 17, 2003

LMD:LR:OD (12/02)