

PREPARED BY: Nikki Swope
 DATE PREPARED: January 14, 2020
 PHONE: 402-471-0042

LB 909

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2020-21		FY 2021-22	
	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.

LB 909 relates to banking and makes changes to statute to allow certain employees other than director, deputy director, counsel, attorney or financial institution examiner to borrow money from any financial institution chartered by the Department of Banking; expands definition of unimpaired capital and unimpaired surplus; removes requirement for financial institutions to publish bi-annual reports in a legal newspaper; updates or includes references to applicable federal provisions; changes the fund for remittance of loan broker filing fees; clarifies that fines and costs from a loan broker acting with impunity shall be in addition to the penalties imposed by the laws of the state and stipulates that the state treasurer shall credit the costs to the Securities Act Cash Fund and fines in accordance to the Constitution of Nebraska; and changes timeframe to conduct examinations of licenses from annually to as determined by the director.

No fiscal impact

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 909	AM:	AGENCY/POLT. SUB: Department of Banking and Finance
REVIEWED BY: Neil Sullivan	DATE: 1/14/2020	PHONE: (402) 471-4179
COMMENTS: The Department of Banking and Finance assessment of no net fiscal impact from LB 909 appears reasonable.		

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

2020

LB⁽¹⁾ 909

FISCAL NOTE

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

Prepared by: ⁽³⁾ Margo Sawyer Date Prepared: ⁽⁴⁾ 1/14/20 Phone: ⁽⁵⁾ 402-471-4954

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2020-21</u>		<u>FY 2021-22</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:

No Fiscal Impact

LB909 would change the repository fund for loan broker filing fees from the Financial Institution Assessment Cash Fund to the Securities Act Cash Fund. It is estimated there will be a \$1,000 change (annually) to each fund as a result of the amendment. The changes are offsetting, resulting in no fiscal impact to the Department.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2020-21</u>	<u>2021-22</u>
	<u>20-21</u>	<u>21-22</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____