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PREPARED BY:
DATE PREPARED:
PHONE:

Phil Hovis
January 27, 2011
471-0057

LB 268

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB268 would provide that when a check, draft, assignment of funds, or similar signed order is deposited in a financial institution by the payee of the instrument and subsequently refused by the financial institution of the drawer of the instrument for any reason, the financial institutions of the drawer and payee are to cause the instrument to be returned to the payee. The instrument is to be returned in its entirety and in such a condition that all information on the instrument identifying the drawer is legible. The bill assigns enforcement of these provisions to the Department of Banking and Finance. The Department indicates the fiscal impact would be dependent upon the volume of complaints it would receive relative to provisions of the bill. The Department further indicates no determinate basis on which to make an estimate of expenses that it might incur in enforcement of the bill's provisions.

The bill provides that any financial institution violating provisions of LB268 is to be subject to a civil penalty of \$500. While not explicitly provided by the bill, it is assumed that related penalties assessed would accrue to the county where the violation occurs to be used for the support of public schools.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	1/21/11	PHONE 471-2526
COMMENTS			
DEPT. OF BANKING AND FINANCE – No basis to disagree with estimate.			

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

2011

LB⁽¹⁾ 268 FISCAL NOTE

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

Prepared by: ⁽³⁾ Margo Sawyer

Date Prepared: ⁽⁴⁾ 1/19/11

Phone: ⁽⁵⁾ 471-4954

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2011-2012</u>		<u>FY 2012-2013</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Return by date specified or 72 hours prior to public hearing, whichever is earlier.

Explanation of Estimate:

The cost to the Department is a factor of the volume of complaints received. There is no basis on which to make an estimate on expenses.

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2011-2012 EXPENDITURES</u>	<u>2012-2013 EXPENDITURES</u>
	<u>11-12</u>	<u>12-13</u>		
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____