

**EXECUTIVE AGENCY  
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: May 30, 2017

Agency Submitting: Business and Industry, Financial Institutions Division

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The Financial Institutions Division has reviewed the bill and determined that there is no fiscal impact to the agency.

Name George E. Burns

Title FID Commissioner

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

Date Tuesday, May 30, 2017

The Governor's Finance Office notes that the Financial Institutions Division's budget would need to advance the funding for a vendor to establish the database required pursuant to Section 1 of this bill, unless FID is able to promulgate the fee required to support and maintain the database by October 1, 2017. The FID did not estimate the information technology costs of development and implementation of such a database, and therefore estimate the advance that would be necessary, as well as the fees that would be required to maintain the database. It appears that the FID has sufficient reserves to make such an advance. Additionally, the GFO notes that this fiscal note assumes that regulation promulgation can be absorbed within FID's existing budget.

Name Laura E. Freed

Title Exec. Branch Budget Officer