

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: March 13, 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)

Currently, only financial institutions are required to register with the FID under 657.110 and there are 760 institutions registered. This bill will required that "Each mortgagee or beneficiary of a deed of trust under a residential mortgage loan..." register with the FID. It cannot be determined how many beneficiaries of a deed of trust that will total, possibly in the thousands, or what additional resources that the FID may need in order to process all of the registration forms, input and manage them in the registry.

Name George E. Burns

Title Commissioner

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Monday, March 13, 2017

The agency's response appears reasonable.

Name Susan Brown

Title Executive Budget Officer