



## Senate

General Assembly

February Session, 2000

**File No. 507**

Senate Bill No. 625

*Senate, April 11, 2000*

The Committee on Appropriations reported through SEN. CRISCO of the 17<sup>th</sup> Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

***An Act Concerning Expenditures For The Banking Department  
And Expenditures From The Banking Fund.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 (NEW) The Banking Commissioner shall review (1) the functions  
2 and activities of the Banking Department in order to evaluate the cost  
3 and effectiveness of such functions and activities and assign priority  
4 for their continued funding, and (2) the purposes for which the  
5 resources of the Banking Fund are expended in order to determine the  
6 most appropriate uses for such resources. The commissioner shall  
7 submit findings and recommendations to the joint standing committee  
8 of the General Assembly having cognizance of matters relating to  
9 appropriations and the budgets of state agencies not later than January  
10 10, 2001, and annually thereafter.

**APP Committee Vote:** Yea 50 Nay 0 JF

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

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**OFA Fiscal Note**

**State Impact:** None

**Affected Agencies:** Department of Banking

**Municipal Impact:** None

**Explanation****State Impact:**

The bill requires the Banking Commissioner to review the functions and activities of the Banking Department in order to evaluate the cost and effectiveness of such activities. There will be a workload increase for the Department of Banking that can be handled within anticipated budgetary resources.

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**OFA Bill Analysis**

SB 625

**AN ACT CONCERNING EXPENDITURES FOR THE BANKING DEPARTMENT AND EXPENDITURES FROM THE BANKING FUND.**

**SUMMARY:**

The bill requires the Banking Commissioner to review the functions and activities of the Department of Banking in order to evaluate the cost and effectiveness of such functions. The commissioner shall submit findings and recommendations to the General Assembly no later than January 10, 2001.

EFFECTIVE DATE: Upon Passage

**COMMITTEE ACTION**

Appropriations Committee

Joint Favorable Report

Yea 50 Nay 0