

# OFFICE OF FISCAL ANALYSIS

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sSB-1032

AN ACT REQUIRING CERTAIN FINANCING DISCLOSURES.

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Banking Dept.	BF - Potential Revenue Gain	See Below	See Below

Note: BF=Banking Fund

**Municipal Impact:** None

### **Explanation**

The bill requires certain lenders to disclose information on commercial financing transactions and allows the Department of Banking to adopt implementing regulations, resulting in a potential revenue gain to the Banking Fund.

Violations of the bill's provisions are subject to a civil penalty of up to \$10,000, resulting in a potential revenue gain depending on the number of penalties and the fines imposed. The department currently has the expertise to create the applicable regulations.

### **The Out Years**

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of penalties and the fines imposed.

Primary Analyst: RP  
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