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FISCAL NOTE(Form 1)
(Office of Fiscal Analysis)
Analyst: TV 4/2/92
las
Version: 2

BILL NUMBER: sHB 5027
FILE NUMBER:
AMENDMENTS: House "B"

TITLE: "AN ACT EXEMPTING CERTAIN FIDUCIARY INSTITUTIONS FROM RESTRICTIONS ON THE OWNERSHIP OR CONTROL OF NON-BANK BANKS"

FAVORABLY REPORTED BY Banks

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER sHB 5027

STATE IMPACT	Potential Minimal Cost, Within Normal Budgetary Resources, see explanation below, (Special Fund)
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Department of Banking

EXPLANATION OF ESTIMATES:

STATE IMPACT: There may be some additional regulatory work for the Department of Banking that would result from the passage of this bill as amended. The department may have to spend more time reviewing banks that are organized in this manner.

It is anticipated that the department can handle any additional work resulting from the passage of this bill as amended within normal budgetary resources.

The Department of Banking is a Special Fund agency that assesses the banks it regulates for 55% of its funding. The remaining 45% is provided through fees charged for department services.

House "B" adds the new July 1, 1992 cutoff date for fiduciary nonbank banks.

The amendment has a potential future minimal savings impact since applications must be received by July 1, 1992.