2

FISCAL NOTE(Form 1)
(Office of Fiscal Analysis)
Analyst: TJN 2/20/92
tc
Version:

BILL NUMBER: HB 5028
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT CONCERNING MINIMUM CAPITAL REQUIREMENTS FOR THE ORGANIZATION OF STATE CHARTERED FINANCIAL INSTITUTIONS"

FAVORABLY REPORTED BY Banks

EFFECTIVE DATE: Upon Passage

* * * * *

FISCAL IMPACT STATEMENT - BILL NUMBER HB 5028

STATE IMPACT	None, See Explanation Below, Special Fund
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Department of Banking

EXPLANATION OF ESTIMATES:

It is anticipated that the change requiring higher minimal capital requirements will not result in additional work for the Department of Banking. They will use the same procedure in examining the new capital requirement as was done previously.

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