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FISCAL NOTE (Form 1)  
(Office of Fiscal Analysis)  
Analyst: TH 3/9/92  
tk  
Version:

BILL NUMBER: SHB 5403  
FILE NUMBER:  
AMENDMENTS:

TITLE: "AN ACT CONCERNING ALTERNATIVES TO FORECLOSURE OF  
RESIDENTIAL MORTGAGE LOANS AS A FACTOR IN COMMUNITY  
REINVESTMENT PERFORMANCE"

FAVORABLY REPORTED BY Banks

EFFECTIVE DATE: 10/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5403

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

EXPLANATION OF ESTIMATES:

There will be an increase in CRA examination work for the Department of Banking as a result of the passage of this bill. The increase is associated with the requirement of more staff time for the Department of Banking to review each regulated bank's effort in assisting mortgage holders who are unemployed or underemployed.

It is anticipated that this additional responsibility can be handled by the existing staff of the department.

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 to banks for department services.