

FISCAL NOTE(Form 1)  
(Office of Fiscal Analysis)  
Analyst: TJ 3/4/92  
tc  
Version:

BILL NUMBER: SB 197  
FILE NUMBER:  
AMENDMENTS:

TITLE: "AN ACT CONCERNING THE ACCEPTANCE BY STATE CHARTERED  
FINANCIAL INSTITUTIONS OF IDENTIFICATION CARDS ISSUED BY THE  
DEPARTMENT OF MOTOR VEHICLES"

FAVORABLY REPORTED BY Banks

EFFECTIVE DATE: 10/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SB 197

STATE IMPACT	Minimal Savings, see explanation below, Special Fund
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Department of Banking, Department of Motor Vehicles

EXPLANATION OF ESTIMATES:

It is anticipated that the amount of complaints regarding the non-acceptance of DMV identification cards by financial institutions would be reduced with the passage of this bill. The department may spend less staff time responding to telephone and written complaints on the part of financial institution customers in the state. The department receives approximately 40 complaints annually.

It is anticipated that the Department of Motor Vehicles will not incur additional work as a result of the passage of this bill.

The Department of Banking is a Special Fund agency that assesses the banks it regulates for approximately 55% of it's funding. The remaining 45% of department funding is derived from fees charged to the banks for department services.