



128th MAINE LEGISLATURE

LD 389

LR 1175(01)

An Act To Promote Access to Financial Institutions by Entities That Are Authorized under State Law

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Hamper of Oxford

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$146,149	\$150,044	\$157,869
Revenue				
Other Special Revenue Funds	\$0	\$22,000	\$22,000	\$22,000

Fiscal Detail and Notes

The Department of Professional and Financial Regulation will require an ongoing Other Special Revenue Funds allocation of \$146,149 beginning in fiscal year 2018-19 to hire and outfit one additional Senior Bank Examiner and one part-time Consumer Outreach Specialist to manage the increased workload required from changes in this bill.

The bill will also generate \$22,000 in Other Special Revenue Funds revenue to the Department of Professional and Financial Regulation. \$21,000 of this is from examination fees for an anticipated increase in examiners and \$1,000 is from an estimated increase in assessment revenue from institutions based on assets.