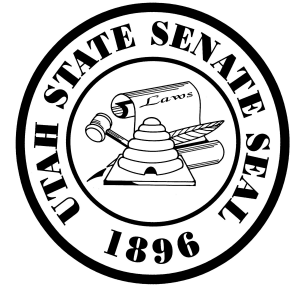




Fiscal Note

S.B. 183

2022 General Session
 Financial Institutions Modifications
 by Bramble, C.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

UCA 36-12-13(2)(c)

Revenues	FY 2022	FY 2023	FY 2024
Financial Institutions (GFR)	\$0	\$60,000	\$40,000
Total Revenues	\$0	\$60,000	\$40,000

Enactment of this legislation could generate \$40,000 in ongoing registration fee revenue in FY 2023 for the Department of Financial Institutions to the Financial Institutions Restricted Account with an additional \$20,000 in one-time revenue in FY 2023 due to higher, initial registration fees assuming 200 businesses extending commercial financing registered. The actual number of businesses that will register is unknown.

Expenditures	FY 2022	FY 2023	FY 2024
Financial Institutions (GFR)	\$0	\$60,000	\$40,000
Total Expenditures	\$0	\$60,000	\$40,000

Enactment of this legislation could cost the Department of Financial Institutions \$20,000 one-time and \$40,000 ongoing in FY 2023 from the Financial Institutions Restricted Account to implement and administer the registration requirement created in this bill.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$0	\$0

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(c)

Applicable businesses extending commercial financing would be required to pay an original registration fee to the Department of \$300 for a total cost of \$60,000. Annually thereafter businesses could pay a fee of \$200 to renew their registration for a total cost of \$40,000.

Regulatory Impact

UCA 36-12-13(2)(d)

Enactment of this legislation could result in a small increase in the regulatory burden for Utah residents or businesses.

Performance Evaluation

JR1-4-601

This bill creates a new program or significantly expands an existing program. For a list of questions lawmakers might ask to improve accountability for the proposed program, please see:

<https://budget.utah.gov/newprogram>

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.