

FISCAL NOTE

Bill #: HB0650

Title: Clearinghouse to consolidate all state loan programs

Primary

Sponsor: Douglas Mood

Status: Third Reading

Sponsor signature

Date

Chuck Swysgood, Budget Director

Date

Fiscal Summary

	<u>FY2002</u> <u>Difference</u>	<u>FY2003</u> <u>Difference</u>
Expenditures:		
General Fund	\$48,500	\$45,750
Revenue:	0	0
Net Impact on General Fund Balance:	(\$48,500)	(\$45,750)

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

Department of Commerce

1. This legislation as amended has no additional or reduced fiscal impact.
2. HB 650 establishes a centralized financial assistance center within the Department of Commerce, defines the duties related to information exchange and coordination, requires the department to review the development and activities of the financial assistance center, and to report to the 58th legislature with recommendations for expanding and/or modifying the program. HB 650 also eliminates certain un-funded or unused loan and grant programs.

3. The development and implementation of the financial assistance center proposed in HB 650 would require 1.00 FTE grade 15 at an estimated cost of \$34,750 in FY 2002 and \$35,500 in FY 2003. Operating costs, including a new employee office and computer package, are estimated to be \$13,750 in FY 2002 and \$10,250 in FY 2003. Current staff would perform Web-site analysis, development, implementation, and maintenance.
4. There will be other state agencies with input as this bill progresses.

FISCAL IMPACT:

	<u>FY2002</u> <u>Difference</u>	<u>FY2003</u> <u>Difference</u>
FTE	1.00	1.00
<u>Expenditures:</u>		
Personal Services	34,750	35,500
Operating Expenses	<u>13,750</u>	<u>10,250</u>
TOTAL	\$48,500	\$45,750
<u>Funding:</u>		
General Fund (01)	\$48,500	\$45,750
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
General Fund (01)	(\$48,500)	(\$45,750)