

# FISCAL NOTE

## HB 1786 - SB 2054

March 2, 2005

**SUMMARY OF BILL:** Requires the Commissioner of Financial Institutions to establish and enforce a state regulatory structure for the title pledge industry through licensing requirements and administration of an examination to title pledge lenders.

### ESTIMATED FISCAL IMPACT:

<b>Increase State Expenditures -</b>	<b>\$20,400 One-Time</b>
	<b>\$546,300 Recurring</b>

Assumptions:

- Department of Financial Institutions does not presently regulate title pledge lenders.
- The Department will require 10 additional positions and related expenses to implement this bill.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director