

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	SB 467
Version:	ENGR
Request Number:	
Author:	Representative Echols
Date:	4/3/2017
Impact:	FY-18: Approx. \$500,000

Research Analysis

SB467 modifies the allocation of fees and civil penalties collected by the Department of Consumer Credit. Currently, 80 percent of the fees and fines collected are deposited into the Consumer Credit Administrative Expense Revolving Fund and the remaining 20 percent is allocated to the General Revenue Fund. The measure changes the allocation percentages to 90 and 10 percent, respectively.

Prepared By: Quyen Do

Fiscal Analysis

Increasing the amount the Department of Consumer Credit is allowed to retain will reduce the amount remitted by the agency to the General Revenue Fund. Actual remittances to GR in the last three fiscal years have totaled:

FY-16: \$1,088,69
FY-15: \$841,043
FY-14: \$804,835

Current FY-17 year-to-date remittances to GR have totaled \$873,265. If the year-to-date performance trend continues through the end of the fiscal year, remittances could total \$1.16 million. Reducing the amount to GR will allow the agency to retain potentially in excess of \$500,000, if current trends continue.

Prepared By: Nicole McPhetridge

Other Considerations

None.