

Fiscal Estimate Narratives

DSPS 10/18/2017

LRB Number 17-0530/2	Introduction Number AB-0533	Estimate Type Original
Description regulation of appraisal management companies, providing an exemption from emergency rule procedures, granting rule-making authority, and providing a criminal penalty		

Assumptions Used in Arriving at Fiscal Estimate

The legislation will have an impact on DSPS. There will be one-time costs associated with: 1) drafting administrative rules; 2) creating and updating forms; 3) updating the website; 4) updating IT licensing systems; 5) testing the new system; and 6) training staff on the new requirements. The department can absorb these costs.

Long-Range Fiscal Implications

There are potential on-going costs related to auditing the records of appraisal management companies and disciplinary actions against appraisal management companies. Without knowing how many complaints will be received against appraisal management companies, the department is unable to estimate those costs at this time.

Fiscal Estimate Worksheet - 2017 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description regulation of appraisal management companies, providing an exemption from emergency rule procedures, granting rule-making authority, and providing a criminal penalty			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect): It is estimated that the department will incur \$9,218 in one-time costs.			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	\$
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, ets.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	Date
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