

Fiscal Estimate - 2017 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 17-4307/1	Introduction Number AB-0759
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Description
 regulation of rental-purchase agreements and granting rule-making authority

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

Local:

<input type="checkbox"/> No Local Government Costs		
<input type="checkbox"/> Indeterminate		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DFI/ Kortney Anderson (608) 261-9559	Authorized Signature Kortney Anderson (608) 261-9559	Date 12/26/2017
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Fiscal Estimate Narratives

DFI 12/26/2017

LRB Number 17-4307/1	Introduction Number AB-0759	Estimate Type Original
Description regulation of rental-purchase agreements and granting rule-making authority		

Assumptions Used in Arriving at Fiscal Estimate

This bill removes rental-purchase agreements from the Wisconsin Consumer Act. There are no fees being introduced for the regulation of this industry.

Currently, there are 15 rent-to-own companies in the state. It is indeterminate at this time the number of complaints the Department of Financial Institutions would receive. However, at this time, with the current workload of the Division of Financial Licensing, one full time employee would be requested, for an annual cost of (\$47,500 Salary + \$17,000 Fringe) = \$64,500.

Long-Range Fiscal Implications