

Fiscal Estimate - 2017 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 17-4983/1	Introduction Number SB-637
Description regulation of rental-purchase agreements and granting rule-making authority	
Fiscal Effect	
State:	
<input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate	
<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
<input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs	
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"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities	
2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Counties <input type="checkbox"/> Others	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
Fund Sources Affected	
<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	
Affected Ch. 20 Appropriations	
Agency/Prepared By	Authorized Signature
DFI/ Kortney Anderson (608) 261-9559	Kortney Anderson (608) 261-9559
Date	
12/14/2017	

Fiscal Estimate Narratives

DFI 12/14/2017

LRB Number	17-4983/1	Introduction Number	SB-637	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