

# MAINE STATE LEGISLATURE

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MINORITY  
BANKING AND INSURANCE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
117TH LEGISLATURE  
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 454, L.D. 620, Bill, "An Act to Include Loss of Tax Revenue to the State When Considering a Credit Union Application for Expansion"

Amend the bill by inserting at the end before the statement of fact the following:

FISCAL NOTE

If this additional consideration in the credit union expansion application process results in any shift of the State's 13 state-chartered credit unions to federal charters, the Bureau of Banking and the Bureau of Consumer Credit Protection will experience reductions of dedicated revenue from certain examination, assessment and volume fees. Total budgeted estimates of the annual dedicated revenues from these state-chartered credit unions are \$125,000 to the Bureau of Banking and \$28,000 to the Bureau of Consumer Credit Protection. Any significant revenue reductions will result in employee layoffs within the 2 bureaus. These bureaus will also realize some savings in administrative and regulatory costs, if the number of state-chartered credit unions is reduced.'

STATEMENT OF FACT

This amendment is the minority report of the committee and adds a fiscal note.

COMMITTEE AMENDMENT