

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 92 - A

Seventy-Sixth Oregon Legislative Assembly – 2011 Regular Session
Legislative Fiscal Office

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Measure Description:

Provides for Director of Department of Consumer and Business Services to regulate activities of out-of-state financial institutions.

Government Unit(s) Affected:

Department of Consumer and Business Services (DCBS)

Local Government Mandate:

This bill [may] [does not] affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

SB 92 changes Oregon bank laws to reflect recent federal financial reforms. The bill adds enforcement authority to the authority that the Department of Consumer and Business Services currently has to examine bank holding companies, and makes other changes. DCBS currently has responsibility for examining financial institutions, and the workload effect of this bill is expected to be minimal. The bill also increases the application fee for out of state banks by \$2,000. DCBS notes that fewer than five applications are filed annually, so the revenue impact will also be minimal.