Short Title: Consumer Finance Act Amendments.
Bill Number: Senate Bill 331 (Second Edition)

**SUMMARY TABLE**

<table>
<thead>
<tr>
<th>FISCAL IMPACT OF S.B.331, V.2</th>
<th>FY 2023-24</th>
<th>FY 2024-25</th>
<th>FY 2025-26</th>
<th>FY 2026-27</th>
<th>FY 2027-28</th>
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<tbody>
<tr>
<td>State Impact</td>
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<tr>
<td>Special Fund Revenues</td>
<td>231,000</td>
<td>238,000</td>
<td>244,000</td>
<td>250,000</td>
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<td>Less Expenditures</td>
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**NET STATE IMPACT**

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**FISCAL IMPACT SUMMARY**

Note: This Fiscal Note addresses only those bill sections that affect State revenue.

Senate Bill 331 would make various changes to the Consumer Finance Act. The finance provisions within the bill would make two changes. First, the bill would increase the minimum annual assessment paid by each licensee from $500 to $1,000. Second, the bill would increase the application fee for a consumer finance license from $250 to $500.

**FISCAL ANALYSIS**

The estimated fiscal impacts of these finance changes are based on information within two reports the Office of the Commissioner of Bank produces—the Bank Annual Report and the Consumer Finance Annual Report. In addition, Fiscal Research relied on information provided by the Office’s staff.

Fiscal Research used the historical annual number of active licensees and applications for licenses compiled by the Office of the Commissioner of Banks. Fiscal Research then made an adjustment for anticipated changes in the consumer credit market. FRD estimates the bill will increase the Office’s special fund revenues by approximately $231,000 in Fiscal Year 2023-24.
TECHNICAL CONSIDERATIONS
N/A.

DATA SOURCES
N.C. Office of the Commissioner of Banks; Moody’s Analytics.

LEGISLATIVE FISCAL NOTE – PURPOSE AND LIMITATIONS
This document is an official fiscal analysis prepared pursuant to Chapter 120 of the General Statutes and rules adopted by the Senate and House of Representatives. The estimates in this analysis are based on the data, assumptions, and methodology described in the Fiscal Analysis section of this document. This document only addresses sections of the bill that have projected direct fiscal impacts on State or local governments and does not address sections that have no projected fiscal impacts.

CONTACT INFORMATION
Questions on this analysis should be directed to the Fiscal Research Division at (919) 733-4910.

ESTIMATE PREPARED BY
Brent Lucas

ESTIMATE APPROVED BY
Brian Matteson, Director of Fiscal Research
Fiscal Research Division
April 5, 2023

Signed copy located in the NCGA Principal Clerk’s Offices