



**HOUSE COMMITTEE ON APPROPRIATIONS**  
2009-10 Legislative Session

**FISCAL NOTE**

**SENATE BILL:** 170

**PRINTER'S NO:** 140

**PRIME SPONSOR:** Brubaker

<b>FISCAL IMPACT SUMMARY</b>	<b>FY 2008/09</b>	<b>FY 2009/10</b>
<b>Expenditure Increase/(Decrease):</b>		
Banking Department Fund	\$0	\$0

**OVERVIEW:**

This bill amends Title 7 (Banks and Banking) of the Pennsylvania Consolidated Statutes to prohibit a mortgage broker or mortgage originator from being or designating the exclusive recipient of notices or others communications sent from a lender or servicer to a consumer.

Pursuant to Chapter 61 (Mortgage Loan Industry Licensing and Consumer Protection), Title 7, Pa.C.S., the Department of Banking is charged with regulating the mortgage industry.

The department is funded exclusively from the Banking Department Fund, which receives revenues from licenses, fees, fines, penalties, and miscellaneous revenues from the various institutions and businesses under its jurisdiction. The 2009/10 Governor's Executive Budget book shows \$17,534,000 in estimated revenues to the Banking Department Fund for FY 2008/09 and \$17,700,000 for FY 2009/10.

The General Appropriation Act of 2008 (Act No. 38A) provides a \$21,917,000 appropriation out of the Banking Department Fund to the department for general government operations, and the Governor has proposed \$21,054,000 for this line item for FY 2009/10.

The effective date is sixty days

**ANALYSIS:**

The restriction proposed by this bill does not impact operational costs of the Department of Banking nor does it alter revenue to the Banking Department Fund. This bill, therefore, has no fiscal impact.

The Department of Banking was consulted in the preparation of this fiscal note.

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House Appropriations Committee, (D)

**DATE:** June 15, 2009

**General Note and Disclaimer:** *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*