

# Fiscal Note

State of Alaska  
2019 Legislative Session

Bill Version: HB 104  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB104-DCCED-DBS-04-12-19  
Title: MORTGAGE LOAN ORIGINATOR LICENSING  
Sponsor: WILSON  
Requester: (H) Labor and Commerce

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Banking and Securities  
Allocation: Banking and Securities  
OMB Component Number: 2808

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2020 Appropriation Requested	Included in Governor's FY2020 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2020	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2019) cost:** 0.0 (separate supplemental appropriation required)

**Estimated CAPITAL (FY2020) cost:** 0.0 (separate capital appropriation required)

**Does the bill create or modify a new fund or account?** No  
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
If yes, by what date are the regulations to be adopted, amended or repealed?

## Why this fiscal note differs from previous version/comments:

Not applicable, initial version based on the Governor's 2/13/19 FY2020 budget.

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Division:	Banking and Securities	Date:	04/12/2019 02:43 PM
Approved By:	April A. Wilkerson, Administrative Services Director	Date:	04/12/19
Agency:	Office of Management and Budget		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2019 LEGISLATIVE SESSION

BILL NO. HB104

### Analysis

This bill will allow a natural person, estate, trust, corporation, or another entity to self-finance a mortgage loan on five or fewer residential properties owned by the seller during a 12-month period. The mortgage loan must have an interest rate that is fixed, payments that do not result in negative amortization, and cannot impose a prepayment penalty. The seller determines that the purchaser has a reasonable ability to repay the loan. The seller cannot have constructed the dwelling or acted as a contractor for the construction of the dwelling that secures the loan. The bill does not require a change to regulations.

The Division of Banking and Securities does not anticipate any fiscal impacts from this legislation.