

# Fiscal Note

State of Alaska  
2021 Legislative Session

Bill Version: HB 85  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB085-DCCED-DBS-04-02-21  
Title: FINANCIAL INSTITUTIONS; LIABILITY  
Sponsor: LEBON BY REQUEST  
Requester: (H) LABOR & 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)

	FY2022 Appropriation Requested	Included in Governor's FY2022 Request	Out-Year Cost Estimates					
			FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>OPERATING EXPENDITURES</b>								
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>	<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>	<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>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2021) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2022) 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? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/22

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

Not applicable, initial version.

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Division: <u>Banking and Securities</u>	Date: 04/01/2021
Approved By: <u>Micaela Fowler, Administrative Services Director, DCCED</u>	Date: 04/02/21
Agency: <u>Office of Management and Budget</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2021 LEGISLATIVE SESSION

BILL NO. HB 85

**Analysis**

HB85 adjusts statutory requirements for state and mutual savings banks to modernize the state’s banking laws. The bill also exempts banks and credit unions from the requirement to obtain an Alaska business license and removes the requirement of a surplus account for a mutual savings bank and the Model Foreign Bank Loan Act, which became obsolete in 1984.

Changes to regulations will be required, but will be combined with planned regulations projects.

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