

FISCAL NOTE

STATE OF ALASKA
2001 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 106
 (H) Publish Date: 2/5/01

Revision Date/Time (Note if correction): 1/26/2001 3:28PM Dept. Affected: DCED
 Title: Gramm-Leach-Bliley Act Changes to BRU: Banking, Securities, & Corps
Banking Statutes Component: Banking, Securities, & Corps
 Sponsor: Rules Committee
 Requester: Governor Component Number: 1233

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()	0.0	0.0	0.0	0.0	0.0	0.0
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1156 RSS						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2001) cost: 0.0

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This bill amends the banking code to conform with federal law changes in the Gramm-Leach-Bliley Act (GLBA) to provide for Financial Holding Companies and increased ability of banks to provide related financial services. The bill also includes industry-requested changes such as publishing information electronically. Also, the bill allows the department to react faster to federal law changes and industry requests to maintain parity and competition between national and state-chartered depository institutions. No negative fiscal impact of this bill is expected.

Prepared by: Franklin T. Elder, Division Director Phone 465-2521
 Division Banking, Securities, and Corporations Date/Time 1/26/2001 3:28PM
 Approved by: Commissioner Deborah B. Sedwick Date 1/26/2001
 Agency Department of Community & Economic Development

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