

# FISCAL NOTE

**STATE OF ALASKA**  
**2002 LEGISLATIVE SESSION**

Fiscal Note Number: 2  
 Bill Version: SCS CSHB 106 (JUD)  
 (S) Publish Date: 4/24/02

Revision Date/Time (Note if correction): 02-25-2002 Dept. Affected: DCED  
 Title: Gramm-Leach-Bliley Act; Changes to Banking BRU: Banking, Securities & Corporations(115)  
Statutes Component: Banking, Securities & Corporations  
 Sponsor: Rules by Request of the Governor  
 Requester: Senate Finance Component No. 1233

**Expenditures/Revenues** (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
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>CAPITAL EXPENDITURES</b>						
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<b>CHANGE IN REVENUES ( )</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>
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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						
Other (Specify Type--Do not abbreviate)						
<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>

Estimate of any current year (FY2002) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2003 budget proposal:

**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 (GBLA) to provide for Financial Holding Companies and increased ability for 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 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, Director Phone 907-465-2521  
 Division: Banking, Securities & Corporations Date/Time 2/26/02 8:43 AM  
 Approved by: Deborah B. Sedwick, Commissioner Date 2/26/2002  
 Agency: Department of Community & Economic Development