

**EXECUTIVE AGENCY**  
**FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: March 16, 2023

Agency Submitting: Department of Public Safety, Records, Communications, and Compliance

<b>Items of Revenue or Expense, or Both</b>	<b>Fiscal Year 2022-23</b>	<b>Fiscal Year 2023-24</b>	<b>Fiscal Year 2024-25</b>	<b>Effect on Future Biennia</b>
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

SB276 / BDR 54-458 is an act relating to collection agencies; requiring a collection agency to display certain information on the Internet website of the collection agency; authorizing a collection agent to work from a remote location under certain circumstances; requiring a collection agency to provide certain documentation to a debtor upon receiving or accepting a payment; revising certain terminology related to collection agencies; revising the entities required to obtain a license as a collection agency and the circumstances under which such a license is required; revising provisions governing certain records and an application for and the issuance of a license as a collection agency or collection agent; revising the frequency of the determination of the amount of the bond or substitute for a bond that a collection agency is required to maintain; eliminating certain examinations; removing a requirement that a collection agency obtain a permit for each branch office; revising provisions relating to the application and issuance of a chief compliance officer's certificate; prohibiting the chief compliance officer of a collection agency from being simultaneously employed by another collection agency or exempt entity; exempting debt buyers from certain provisions governing collection agencies; revising provisions related to certain annual reports; prohibiting certain actions by a collection agency, chief compliance officer or collection agent; revising procedures governing certain civil actions to collect a claim; repealing certain provisions governing foreign collection agencies, examinations and certificates; and providing other matters properly relating thereto.

The agency has reviewed the bill and determined that there is no fiscal impact.

Name Jason Kolenut  
Title ASO 3

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

Date Thursday, March 16, 2023

The agency's response appears reasonable.

Name Amy Stephenson  
Title Director