

BDR 54-158

SB 276

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 16, 2023

Agency Submitting: Department of Business and Industry, Division of Financial Institutions

Items of Revenue or Expense, or Both	Fiscal Year 2022-23	Fiscal Year 2023-24	Fiscal Year 2024-25	Effect on Future Biennia
CAT 01 Personnel Services (Expense)		\$196,957	\$271,737	\$543,474
CAT 04 Operating (Expense)		\$9,586	\$12,665	\$25,330
CAT 05 Equipment (Expense)		\$7,362		
CAT 26 Information Services (Expense)		\$10,039	\$3,080	\$4,282
RGL 3605 Collection Agency Licensee Fees (Revenue)		\$502,000	\$381,000	\$762,000
Total	0	\$278,056	\$93,518	\$188,914

Explanation

(Use Additional Sheets of Attachments, if required)

As currently drafted, BDR 54-158 creates new licensing and regulatory requirements for debt buyers under current law NRS 649; current law applies to third-party debt collectors and not debt buyers. BDR 54-158, if passed, would add approximately 200 new licensees under the Financial Institutions Division's (FID) supervision. FID will be responsible for regulatory development, implementation, examinations, complaint investigations, and all other regulatory matters pertaining thereto.

With the anticipated increase of 200 licensees created from BDR 54-158, FID will require three (3) new positions to adequately establish, examine, and manage the increase in the new type of collection product being added to NRS 649. The three (3) positions will consist of: one (1) Financial Institutions Examiner II, Grade 35 and two (2) Financial Institutions Examiner I, Grade 33. In addition, this BDR will generate additional revenue.

Name Sandy O'Laughlin

Title Commissioner

GOVERNOR'S OFFICE OF FINANCE COMMENTS

The agency's response appears reasonable.

Date Wednesday, March 15, 2023

Name Amy Stephenson

Title Director

Section A1: Line Item Detail by GL

Budget Account: 3835 B&I - DIVISION OF FINANCIAL INSTITUTIONS

Item No	Description	Actual 2021-2022	Work Program 2022-2023	W03 Year 1 2023-2024	W03 Year 2 2024-2025
E225	EFFICIENCY & INNOVATION				
REVENUE					
3605	RADIOACTIVE MATERIAL LICENSE	0	0	583,000	583,000
	TOTAL REVENUES FOR DECISION UNIT E225	0	0	583,000	583,000
EXPENDITURE					
01	PERSONNEL SERVICES				
5100	SALARIES	0	0	141,626	197,012
5200	WORKERS COMPENSATION	0	0	3,459	2,966
5300	RETIREMENT	0	0	24,786	34,477
5400	PERSONNEL ASSESSMENT	0	0	711	711
5500	GROUP INSURANCE	0	0	19,713	27,309
5700	PAYROLL ASSESSMENT	0	0	141	141
5750	RETIRED EMPLOYEES GROUP INSURANCE	0	0	4,404	6,265
5800	UNEMPLOYMENT COMPENSATION	0	0	62	0
5840	MEDICARE	0	0	2,055	2,856
	TOTAL FOR CATEGORY 01	0	0	196,957	271,737
04	OPERATING				
7020	OPERATING SUPPLIES	0	0	179	239
7044	PRINTING AND COPYING - C	0	0	16	22
7045	STATE PRINTING CHARGES	0	0	30	41
7050	EMPLOYEE BOND INSURANCE	0	0	11	11
7054	AG TORT CLAIM ASSESSMENT	0	0	349	349
705A	NON B&G - PROP. & CONT. INSURANCE	0	0	104	138
7110	NON-STATE OWNED OFFICE RENT	0	0	7,898	10,530
7255	B & G LEASE ASSESSMENT	0	0	65	89
7289	EITS PHONE LINE AND VOICEMAIL	0	0	507	676
7290	PHONE, FAX, COMMUNICATION LINE	0	0	51	68
7291	CELL PHONE/PAGER CHARGES	0	0	344	459
7296	EITS LONG DISTANCE CHARGES	0	0	32	43
	TOTAL FOR CATEGORY 04	0	0	9,586	12,665
05	EQUIPMENT				
8241	NEW FURNISHINGS <\$5,000 - A	0	0	7,362	0
	TOTAL FOR CATEGORY 05	0	0	7,362	0
26	INFORMATION SERVICES				
7547	EITS BUSINESS PRODUCTIVITY SUITE	0	0	641	855
7554	EITS INFRASTRUCTURE ASSESSMENT	0	0	925	925

State of Nevada - Budget Division
 Line Item Detail & Summary
 2023-2025 Biennium (FY24-25)

Item No	Description	Actual 2021-2022	Work Program 2022-2023	W03 Year 1 2023-2024	W03 Year 2 2024-2025
7556	EITS SECURITY ASSESSMENT	0	0	361	361
7771	COMPUTER SOFTWARE <\$5,000 - A	0	0	939	939
8371	COMPUTER HARDWARE <\$5,000 - A	0	0	7,173	0
TOTAL FOR CATEGORY 26		0	0	10,039	3,080
TOTAL EXPENDITURES FOR DECISION UNIT E225		0	0	223,944	287,482
TOTAL REVENUES FOR BUDGET ACCOUNT 3835		0	0	583,000	583,000
TOTAL EXPENDITURES FOR BUDGET ACCOUNT 3835		0	0	223,944	287,482

2023-2025 Biennium (FY24-25)
W03 BDR 54-158

Section A: Position Detail

Budget Account: 3835 B&I - DIVISION OF FINANCIAL INSTITUTIONS

Type	Description	PCN	Class	Gd Step	Add Gd	Anv Mo	St	End	Ret Cd	FTE Actual	FTE WP	FTE Y1	FTE Y2 MI	2023-2024		2024-2025		
														Salary	Benefits	Salary	Benefits	
E225 EFFICIENCY & INNOVATION																		
LV Las Vegas																		
4	FINANCIAL INSTITUTIONS EX 1	000000	07180	33-7	0	10	10-23	6-25	1	0.00	0.00	1.00	1.00	Y SUM	45,803	18,099	63,685	24,467
4	FINANCIAL INSTITUTIONS EX 1	000000	07180	33-7	0	10	10-23	6-25	1	0.00	0.00	1.00	1.00	Y SUM	45,803	18,099	63,685	24,467
4	FINANCIAL INSTITUTIONS EX 2	000000	07181	35-7	0	10	10-23	6-25	1	0.00	0.00	1.00	1.00	Y SUM	50,020	19,133	69,642	25,791
TOTAL FOR LINE ITEM POSITION GROUP LV										0.00	0.00	3.00	3.00		141,626	55,331	197,012	74,725
TOTAL FOR DECISION UNIT E225										0.00	0.00	3.00	3.00		141,626	55,331	197,012	74,725
TOTAL FOR BUDGET ACCOUNT 3835										0.00	0.00	3.00	3.00		141,626	55,331	197,012	74,725

	Fee	# of Licensees
Application-Entity	\$ 375.00	200
Initial License-Entity	\$ 300.00	200
Renewal License-Entity	\$ 375.00	200
Application-Chief Compliance Officer	\$ 305.00	200
Initial Certificate-CCO	\$ 30.00	200
Renewal Certificate- CCO	\$ 30.00	200

Examination-Entity Per Hour	\$ 75.00	200
approx time for examination 20 hours		

Total
