

NORTH CAROLINA GENERAL ASSEMBLY
LEGISLATIVE FISCAL NOTE

BILL NUMBER: HB 1917

SHORT TITLE: Banking Application Fees and Effective Date

SPONSOR(S): Representatives G. Miller, Ramsey, Cromer, and Justice

FISCAL IMPACT: **Expenditures:** Increase () Decrease ()
 Revenues: Increase (X) Decrease ()
 No Impact ()
 No Estimate Available ()

FUND AFFECTED: General Fund () Highway Fund () Local Govt. ()
 Other Funds (X) State Banking Commission; Nonreverting
Receipts

BILL SUMMARY:

The proposed act changes the effective date of the North Carolina Interstate Banking Act and sets an application fee of \$5000.00 for the regional bank holding company and establishes a fee of \$2000.00 for each North Carolina bank or holding company being acquired. (Under the Commission's administrative rule making authority the application fee for acquiring a regional bank was \$3000.00.)

EFFECTIVE DATE: July 1, 1994

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED:

State Banking Commission, Nonreverting receipts

FISCAL IMPACT

	<u>FY</u> 94-95	<u>FY</u> 95-96	<u>FY</u> 96-97	<u>FY</u> 97-98	<u>FY</u>
98-99					
REVENUES:	Less than \$10,000 in a single fiscal year				

ASSUMPTIONS AND METHODOLOGY

The increase in the application fee for a regional bank holding company is \$2000.00. The fee for each North Carolina Bank being acquired by an out of state entity is \$2000.00. If a regional entity acquired a bank holding company and one state bank, the increase in the Commission's nonreverting receipts would be \$4000.00. The State Banking Commission stated that they do not expect more than two regional acquisitions in FY 94-95 and do not expect the number to exceed two annually.

SOURCES OF DATA: State Banking Commission

FISCAL RESEARCH DIVISION

733-4910

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