Multiple Agency Fiscal Note Summary

Bill Number: 5167 E S SB	**Title:** Linked deposit program

Estimated Cash Receipts

NONE

Estimated Operating Expenditures

Agency Name	2019-21			2021-23			2023-25		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Office of State Treasurer	.0	0	0	.0	0	0	.0	0	0
Office of Attorney General	.0	0	0	.0	0	0	.0	0	0
Office of Financial Management	.0	0	0	.0	0	0	.0	0	0
Office of Minority and Women's Business Enterprises	.3	77,692	77,692	.5	143,484	143,484	.5	143,484	143,484
Department of Enterprise Services	.0	0	0	.0	0	0	.0	0	0
Total $	**0.3**	**77,692**	**77,692**	**0.5**	**143,484**	**143,484**	**0.5**	**143,484**	**143,484**

Estimated Capital Budget Expenditures

Agency Name	2019-21			2021-23			2023-25		
	FTEs	Bonds	Total	FTEs	Bonds	Total	FTEs	Bonds	Total
Office of State Treasurer	.0	0	0	.0	0	0	.0	0	0
Office of Attorney General	.0	0	0	.0	0	0	.0	0	0
Office of Financial Management	.0	0	0	.0	0	0	.0	0	0
Office of Minority and Women's Business Enterprises	.0	0	0	.0	0	0	.0	0	0
Department of Enterprise Services	.0	0	0	.0	0	0	.0	0	0
Total $	**0.0**	**0**	**0**	**0.0**	**0**	**0**	**0.0**	**0**	**0**

Estimated Capital Budget Breakout

NONE

FNPID: 60415

FNS029 Multi Agency rollup

Prepared by: Ramona Nabors, OFM	Phone: (360) 902-0547	Date Published: Final 2/20/2020

FNPID: 60415

FNS029 Multi Agency rollup

Individual State Agency Fiscal Note

Bill Number: 5167 E S SB	Title: Linked deposit program	Agency: 090-Office of State Treasurer

Part I: Estimates

[X] **No Fiscal Impact**

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:
NONE

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

[ ] If fiscal impact is greater than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

[ ] If fiscal impact is less than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

[ ] Capital budget impact, complete Part IV.

[ ] Requires new rule making, complete Part V.

Legislative Contact:	Clinton McCarthy	Phone: 360-786-7319	Date: 01/27/2020
Agency Preparation:	Dan Mason	Phone: (360) 902-8990	Date: 01/30/2020
Agency Approval:	Dan Mason	Phone: (360) 902-8990	Date: 01/30/2020
OFM Review:	Ramona Nabors	Phone: (360) 902-0547	Date: 02/05/2020

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

ESSB 5167 amends RCW 43.86A.060 to include:

- "A line of credit issued under the linked deposit program that has a zero balance for twelve or more months must be removed from the program."
- "Ensure that when making a qualified loan under the linked deposit program priority is given to loans that:
  (i) Create jobs in underserved communities that have inadequate access to capital; and
  (ii) Are for applicants that do not currently have loans with other small business lending agencies."

The amount of money available for the program remains the same. Therefore, there is no fiscal impact.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods

NONE

Part V: New Rule Making Required

Individual State Agency Fiscal Note

Bill Number: 5167 E S SB	Title: Linked deposit program	Agency: 100-Office of Attorney General

Part I: Estimates

[X] **No Fiscal Impact**

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:
NONE

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

[ ] If fiscal impact is greater than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

[ ] If fiscal impact is less than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

[ ] Capital budget impact, complete Part IV.

[ ] Requires new rule making, complete Part V.

Legislative Contact:	Clinton McCarthy	Phone: 360-786-7319	Date: 01/27/2020
Agency Preparation:	Cam Comfort	Phone: (360) 664-9429	Date: 01/28/2020
Agency Approval:	Dianna Wilks	Phone: 360-709-6463	Date: 01/28/2020
OFM Review:	Gwen Stamey	Phone: (360) 902-9810	Date: 02/03/2020

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

No fiscal impact. This legislation is not expected to generate any costs or savings for the Attorney General's Office (AGO). The AGO completed an analysis for legal services and fiscal impact from the most likely state agencies.

The AGO Government Compliance & Enforcement (GCE) division has reviewed this bill and determined it will not increase or decrease the division's workload in representing the Office of Minority and Women's Business Enterprises (OMWBE). This bill makes changes to the Linked Deposit Program, which is administered by OMWBE. The changes under this bill will not result in any litigation and will not generate any requests for legal advice. New legal services are assumed to be nominal and costs are not included in this request.

The AGO Revenue & Finance (REV) division has reviewed this bill and determined it will not increase or decrease the division's workload in representing the Office of Financial Management and the Office of the State Treasurer. This bill is not expected to generate any requests for legal advice. New legal services are assumed to be nominal and costs are not included in this request.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods

NONE

Part V: New Rule Making Required

Individual State Agency Fiscal Note

Bill Number: 5167 E S SB	Title: Linked deposit program	Agency: 105-Office of Financial Management

Part I: Estimates

[X] **No Fiscal Impact**

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:
NONE

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

[ ] If fiscal impact is greater than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

[ ] If fiscal impact is less than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

[ ] Capital budget impact, complete Part IV.

[ ] Requires new rule making, complete Part V.

Legislative Contact:	Clinton McCarthy	Phone: 360-786-7319	Date: 01/27/2020
Agency Preparation:	Jim Jenkins	Phone: 360-902-0403	Date: 01/28/2020
Agency Approval:	Aaron Butcher	Phone: 360-902-0406	Date: 01/28/2020
OFM Review:	Bryan Way	Phone: (360) 902-0650	Date: 01/30/2020

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

There is no fiscal impact to the Office of Financial Management related to this bill. Any work related to this bill can be done within current resources by reprioritizing workload.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods

NONE

Part V: New Rule Making Required

Individual State Agency Fiscal Note

Revised

Bill Number: 5167 E S SB	Title: Linked deposit program	Agency: 147-Office of Minority and Women's Business Enterprises

Part I: Estimates

☐ **No Fiscal Impact**

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:

	FY 2020	FY 2021	2019-21	2021-23	2023-25
FTE Staff Years	0.0	0.5	0.3	0.5	0.5
Account					
General Fund-State 001-1	0	77,692	77,692	143,484	143,484
Total $	0	77,692	77,692	143,484	143,484

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

☒ If fiscal impact is greater than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

☐ If fiscal impact is less than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

☐ Capital budget impact, complete Part IV.

☐ Requires new rule making, complete Part V.

Legislative Contact:	Clinton McCarthy	Phone: 360-786-7319	Date: 01/27/2020
Agency Preparation:	Paul Bitar	Phone: 360-407-8129	Date: 02/13/2020
Agency Approval:	Paul Bitar	Phone: 360-407-8129	Date: 02/13/2020
OFM Review:	Ramona Nabors	Phone: (360) 902-0547	Date: 02/14/2020

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

SB 5167 Requires OMWBE to do the following new activities:

1. Remove a line of credit issued under the linked deposit program that has a zero balance for 12 or more months from the program.

a. This would have a small increase to the work OMWBE currently does. Potentially, OMWBE could work with the Treasury to have banks submit information on lines of credit as part of their monthly report and then compile a list of lines of credit based on the report and check to see that they have utilized funds in the past 12 months. This is dependent on whether banks are willing to provide the information, which would help substantially.

2. The priorities in new subsection (6)(f) would require rulemaking by OMWBE to set the details and procedures for the priorities and then to implement, apply, and enforce the new provisions.

a. New rules would be a cost to promulgate and usher through the process.

b. If the intent is to have the new requirements apply to all Linked Deposit Loan applications received, the changes in the bill will mean a higher workload impact. However, OMWBE assumes that the new priority requirements would only apply as we approach the cap for the linked deposit loan program, set by statute at $175 million. While we are not currently at the cap, and assume that the priority would not apply (unless the intent is otherwise, as noted earlier), we would need to determine at what amount (how close to the $175 million cap) to begin applying the prioritization criteria, and then use FTE hours to apply the prioritization criteria for loan applications. This is a new workload should the bill pass as written. If OMWBE begins experiencing the level of interest in the linked deposit program that would put us into a situation where a waitlist may occur either singularly or regularly, then this workload would increase as all applications would then need to have the prioritization criteria apply.

c. To accommodate the changes within the bill, OMWBE would need additional funds (as outlined under the expenditure section of this fiscal note).

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

As it currently stands, OMWBE has 0.25 of an FTE's duties allocated to the linked deposit program. OMWBE anticipates that it would need to hire 0.5 FTEs to address the additional workload associated with this bill. The position would be a Management Analyst 4.

A detailed breakdown of the costs of this bill is provided in the attached "5167 ES SB Cost Estimate" Excel workbook.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Account	Account Title	Type	FY 2020	FY 2021	2019-21	2021-23	2023-25
001-1	General Fund	State	0	77,692	77,692	143,484	143,484
		Total $	0	77,692	77,692	143,484	143,484

III. B - Expenditures by Object Or Purpose

	FY 2020	FY 2021	2019-21	2021-23	2023-25
FTE Staff Years		0.5	0.3	0.5	0.5
A-Salaries and Wages		40,146	40,146	80,292	80,292
B-Employee Benefits		20,186	20,186	40,372	40,372
C-Professional Service Contracts					
E-Goods and Other Services		11,157	11,157	21,354	21,354
G-Travel		733	733	1,466	1,466
J-Capital Outlays		5,470	5,470		
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total $	0	77,692	77,692	143,484	143,484

III. C - Operating FTE Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

Job Classification	Salary	FY 2020	FY 2021	2019-21	2021-23	2023-25
Management Analyst 4	80,292		0.5	0.3	0.5	0.5
Total FTEs			0.5	0.3	0.5	0.5

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods

NONE

Part V: New Rule Making Required

5167 ES SB Cost Estimate

Salaries: (A)	Range/ Step	Salary Per Month	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
MA4 Certification Outreach Analysts July 1, 2020	60/L	$6,691	0	$0	0.50	$40,146	0.50	$40,146	0.50	40,146
Total Salary			**0**	**$0**	**0.50**	**$40,146**	**0.50**	**$40,146**	**0.50**	**$40,146**

Benefits: (B)	Percentage of salary	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
OASI	0.062		0		2,489		2,489		2,489
Retirement (PERS employer rate)	0.1286		0		5,163		5,163		5,163
Medicare	0.0145		0		582		582		582
Health Insurance	976	0	0		11,712	0.50	11,712	0.50	11,712
Industrial Insurance									
Class 4902 - Office Workers	480	0	0	0.50	240	0.50	240	0.50	240
Total Benefits			**$0**		**$20,186**		**$20,186**		**$20,186**

Goods & Services:	Amount per Employee	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
Supplies (EA)	$600	0	$0	0.50	$300	0.5	$300	0.5	$300
Communications (EB)						0.0		0.0	
Phone Line (Olympia area)	540	0	0	1.00	540	1.0	$540	1.0	$540
Switched Long Distance Service	125	0	0	1.00	125	1.0	$125	1.0	$125
Centurylink Voice Mail	42	0	0	1.00	42	1.0	$42	1.0	$42
Internet - VPN - One time set up fee	180	0	0	1.00	180	0.0	$0	1.0	$0
Internet - VPN Soft/Cert	108	0	0	1.00	108	1.0	$108	1.0	$108
Network/Desktop/Phone Support	3,500	0	0	0.00	0	0.0		0.0	$0
Email,Vault license & Filtering	59	0	0	1.00	59	1.0	$59	1.0	$59
Vault Storage - 2GB per person	30	0	0	1.00	30	1.0	$30	1.0	$30
Other (cell phone, pager, etc.)	1,080	0	0	1.00	1,080	1.0	$1,080	1.0	$1,080
Printing (EF)	50	0	0	0.50	25	0.5	$25	0.5	$25
Training (EG)	3,000	0	0	0.50	1,500	0.5	$1,500	0.5	$1,500
Public & Historic Facilities (EK) (if new FTE)	252	0	0	0.00	0	0.0	$0	0.0	$0
Payroll Processing (EL)	240	0	0	1.00	240	1.0	$240	1.0	$240
Personnel Service Fee (EN-0001)	0.008					0.0	$0		$0
(% of classified salaries)							$0		$0
Personnel Labor Relations Fee (EN-0003)			0				$0		$0
(if a new Represented FTE)							$0		$0
Software Licenses (EY)	500	0	0	1.00	500	1.00	$500	1	$500
One-time Costs:							$0		$0
Phone Line/Data Cable Installation	300	0	0	1.00	300		$0		$0
Space Rent (ED)	6,128	0	0	1.00	6,128	1	6,128	1	6,128
Parking (ED) (Avg. Campus rate)		0	0	0.00	0	0	0	0	0
Small Agency Human Resources (EN)		0	0	0.00	0	0	0	0	0
Small Agency Financial Services (EK)		0	0	0.00	0	0	0	0	0
State Data Network (EL)		0	0	0.00	0	0	0	0	0
Enterprise Systems Rates (EL)		0	0	0.00	0	0	0	0	0
Security Gateway (EL)		0	0	0.00	0	0	0	0	0
Real Estate Services (EK)		0	0	0.00	0	0	0	0	0
DES Risk Management Fee (EP)		0	0	0.00	0	0	0	0	0
OFM Central Services (ER)		0	0	0.00	0	0	0	0	0
Total Goods & Services					**$11,157**		**$10,677**		**$10,677**

Travel: (G)	Amount per Employee	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
5 days per year, $151/day meals + lodging (low cost area rate)	755	0	0	0.50	378	1	378	1	378
Private Car Mileage						0			
Mileage - 100 miles/day x 5 days x $0.575 per mile	288	0	0	0.50	144	1	144	1	144
Misc Costs - $25/day x 5 days	125	0	0	0.50	63	1	63	1	63
Airfare (1 flights estimated at $300)	300	0	0	0.50	150	1	150	1	150
Total Travel			**$0**		**$734**		**$734**		**$734**

Equipment: (J)	Amount per Item	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
Desk System	2,000	0	0	1.00	2,000				
Desk Chair	600	0	0	1.00	600				
Side Chair	235	0	0	1.00	235				
File Cabinet	360	0	0	1.00	360				
Bookcase	300	0	0	0.00	0				
Laptop w/ LCD, Dock, Cable, Mouse, Keyboard	2,000	0	0	1.00	2,000				
Ergonomic Keyboard	50	0	0	1.00	50				
Security Lock	30	0	0	1.00	30				
Phone	195	0	0	1.00	195				
Total Equipment		**0.0**	**$0**		**$5,470**		**$0**		**$0**

Other Costs:	Amount	Number Needed	FY 2020	Number Needed	FY 2021	Number Needed	FY 2022	Number Needed	FY 2023
	120	0	0	0.00	0	0	0	0	0
Total Other Costs					**$0**		**$0**		**$0**

Total Request		-		77,692	-	71,742	-	71,742

Individual State Agency Fiscal Note

Bill Number: 5167 E S SB	Title: Linked deposit program	Agency: 179-Department of Enterprise Services

Part I: Estimates

[X] **No Fiscal Impact**

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:
NONE

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

[ ] If fiscal impact is greater than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.

[ ] If fiscal impact is less than $50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).

[ ] Capital budget impact, complete Part IV.

[ ] Requires new rule making, complete Part V.

Legislative Contact:	Clinton McCarthy	Phone: 360-786-7319	Date: 01/27/2020
Agency Preparation:	Michael Diaz	Phone: (360) 407-8131	Date: 01/29/2020
Agency Approval:	Ashley Howard	Phone: (360) 407-8159	Date: 01/29/2020
OFM Review:	Bryan Way	Phone: (360) 902-0650	Date: 01/30/2020

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

Section 1(6) clarifies that the Office of Minority and Women's Business Enterprises has authority to adopt rules to prioritize loans. This has no fiscal impact to the Department of Enterprise Services (DES).

Section 1(6)(f) is a new section that requires the State Treasurer office to ensure qualified loans under the linked deposit program give priority for jobs created in communities with inadequate access to capital and for applicants without preexisting loans. While this may increase the number of businesses that are able to compete for state contracts, this has no fiscal impact to DES.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods

NONE

Part V: New Rule Making Required