

Fiscal Estimate — 2001 Session

- Original Updated
 Corrected Supplemental

LRB Number	Amendment Number if Applicable
Bill Number	Administrative Rule Number

Subject

An order to create ch. DFI--Bkg 74 relating to collection agencies.

Fiscal Effect

State: No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

- Increase Existing Appropriation Increase Existing Revenues
 Decrease Existing Appropriation Decrease Existing Revenues
 Create New Appropriation

- Increase Costs — May be possible to absorb within agency's budget.
 Yes No
 Decrease Costs

Local: No Local Government Costs

- | | |
|--|---|
| 1. <input type="checkbox"/> Increase Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |
| 2. <input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 4. <input type="checkbox"/> Decrease Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |

5. Types of Local Governmental Units Affected:
 Towns Villages Cities
 Counties Others _____
 School Districts WTCS Districts

Fund Sources Affected

- GPR FED PRO PRS SEG SEG-S

Affected Chapter 20 Appropriations

None

Assumptions Used in Arriving at Fiscal Estimate

The objective of the rule is to create ch. DFI--Bkg 74 relating to collection agencies. Administrative code provisions regarding collection agencies have not been substantially revised or updated since 1965. In the proposed rule out-dated provisions are removed, minor technical changes are made, and the remaining provisions are streamlined to reflect current practices. These provisions regard definitions, office requirements, office relocations and material changes, agreements and acknowledgments, remittance statements, trust fund accounts, books and records, disclosure of rates in advertising, furnishing reports to creditor on written request, procedures for return or cancellation of accounts, general matters, annual reports, fair collection practice notices, use of aliases, unauthorized practice of law, oppressive and deceptive practices and use of data processing. The rule's requirements place no additional duties or burdens on state or local government, and hence has no affect on costs to either.

Long-Range Fiscal Implications

None

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