

Multiple Agency Fiscal Note Summary

Bill Number: 2876 P S HB	Title: Deed of trust foreclosure
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Estimated Cash Receipts

Agency Name	2015-17		2017-19		2019-21	
	GF- State	Total	GF- State	Total	GF- State	Total
Department of Commerce	0	1,100,000	0	2,220,000	0	2,240,000
Total \$	0	1,100,000	0	2,220,000	0	2,240,000

Estimated Expenditures

Agency Name	2015-17			2017-19			2019-21		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Office of Civil Legal Aid	.0	0	204,000	.0	0	380,000	.0	0	350,000
Office of Attorney General	Non-zero but indeterminate cost and/or savings. Please see discussion.								
Department of Financial Institutions	.0	0	(230,000)	.0	0	0	.0	0	0
Department of Commerce	(.6)	0	916,400	(1.5)	0	1,720,040	(1.9)	0	1,240,000
Total	(0.6)	\$0	\$890,400	(1.5)	\$0	\$2,100,040	(1.9)	\$0	\$1,590,000

Estimated Capital Budget Impact

NONE

Prepared by: Gwen Stamey, OFM	Phone: (360) 902-9810	Date Published: Final 2/ 7/2016
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* See Office of the Administrator for the Courts judicial fiscal note

** See local government fiscal note

FNPID: 43727

FNS029 Multi Agency rollup

Individual State Agency Fiscal Note

Bill Number: 2876 P S HB	Title: Deed of trust foreclosure	Agency: 057-Office of Civil Legal Aid
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Part I: Estimates

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No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Expenditures from:

	FY 2016	FY 2017	2015-17	2017-19	2019-21
Account					
Foreclosure Fairness Account-Non-Appropriated 17L-6	0	204,000	204,000	380,000	350,000
Total \$	0	204,000	204,000	380,000	350,000

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:

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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: Cecilia Clynych	Phone: 360-786-7195	Date: 01/28/2016
Agency Preparation: Jim Bamberger	Phone: (360) 704-4135	Date: 02/05/2016
Agency Approval: Jim Bamberger	Phone: (360) 704-4135	Date: 02/05/2016
OFM Review: Gwen Stamey	Phone: (360) 902-9810	Date: 02/07/2016

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.

PSHB 2876 makes changes in the timing and allocation of fees paid by beneficiaries who invoke the non-judicial foreclosure process authorized by Washington's Deed of Trust Act. Current law provides that such fees be used to fund a range of services designed to minimize hardship, protect homeowner's residential interests and facilitate outcomes other than foreclosure of residential property where viable alternatives exist. Section 2 of PSHB 2876 moves the payment trigger from the Notice of Default (NOD) to the Notice of Trustee Sale (NOTS) and exempts institutions that issue less than 50 NOTS's in the previous year. Section 1 of PSHB 2876 reallocates the funding generated among the entities charged with providing services and support for homeowners and the public so that such services may continue despite significant reductions in overall available funding. Under this section, the Office of Civil Legal Aid will receive 6% of net revenue (after the first \$400,000 is dedicated for the counselor referral hotline) to contract with a qualified legal aid program for legal representation of homeowners in matters relating to foreclosure. This will ensure some meaningful level of homeownership legal aid services despite recent and anticipated declines in revenues coming into the program.

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.

Receipts recognized as FFA contract support for civil legal aid services. Contract executed between OCLA and Dept. of Commerce.

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.

Consistent with past practice, OCLA will contract with the statewide Northwest Justice Project for foreclosure related civil legal aid services.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2016	FY 2017	2015-17	2017-19	2019-21
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts		204,000	204,000	380,000	350,000
E-Goods and Other Services					
G-Travel					
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total:	\$0	\$204,000	\$204,000	\$380,000	\$350,000

Part IV: Capital Budget Impact

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Bill Number: 2876 P S HB	Title: Deed of trust foreclosure	Agency: 100-Office of Attorney General
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Part I: Estimates

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No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Expenditures from:

Non-zero but indeterminate cost. Please see discussion.

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.

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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.

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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: Cecilia Clynych	Phone: 360-786-7195	Date: 01/28/2016
Agency Preparation: Cam Comfort	Phone: (360) 664-9429	Date: 02/02/2016
Agency Approval: Brendan VanderVelde	Phone: 360 586-2104	Date: 02/02/2016
OFM Review: Regan Hesse	Phone: (360) 902-0650	Date: 02/03/2016

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.

This bill modifies the formula for distribution of funds in the foreclosure fairness account, which will impact the funds available to the AGO's Foreclosure Compliance Program.

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.

None.

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.

This bill modifies the formula for distribution of funds from the foreclosure fairness account, and for the AGO, removes the minimum and increases the percentage share of available revenues from 6% to 8%. Due to uncertainty inherent in predicting the numbers of foreclosures and other fluctuations in the housing market, the impact to the AGO is currently indeterminate. As such, while we cannot predict the exact impact of this modification. In the near term, we estimate an impact ranging from no impact to a several hundred thousand dollar fund reduction per biennium. Note, the potential decrease represents a substantial portion of the current total expenditure authority from this account for the AGO, and should it come to pass, would significantly impact the existing Foreclosure Compliance Program.

Part III: Expenditure Detail

Part IV: Capital Budget Impact

None.

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

None.

Individual State Agency Fiscal Note

Bill Number: 2876 P S HB	Title: Deed of trust foreclosure	Agency: 102-Dept of Financial Institutions
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Part I: Estimates

☐

No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Expenditures from:

	FY 2016	FY 2017	2015-17	2017-19	2019-21
Account					
Foreclosure Fairness Account-Non-Appropriated 17L-6	0	(230,000)	(230,000)	0	0
Total \$	0	(230,000)	(230,000)	0	0

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: Cecilia Clynych	Phone: 360-786-7195	Date: 01/28/2016
Agency Preparation: Emily Hindman	Phone: (360) 902-8780	Date: 02/02/2016
Agency Approval: Gloria Papiez	Phone: (360) 902-8820	Date: 02/02/2016
OFM Review: Gwen Stamey	Phone: (360) 902-9810	Date: 02/03/2016

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.

The proposed legislation strikes the provision of any funds to the Department of Financial Institutions for outreach and education regarding the Foreclosure Fairness Act.

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.

The Department of Financial Institutions (DFI) was allotted \$230,000 per fiscal year for the 2015-2017 biennium, and to date the agency has spent \$105,531 of the allotted funds. The proposed legislation, effective July 1, 2016, strikes the provision of these funds and would eliminate DFI's Fiscal Year 2017 expenditure authority. All expenditures from this account have historically been approved by the administering agency and were used to create financial outreach and education materials.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2016	FY 2017	2015-17	2017-19	2019-21
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts		(200,000)	(200,000)		
E-Goods and Other Services		(30,000)	(30,000)		
G-Travel					
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total:	\$0	\$(230,000)	\$(230,000)	\$0	\$0

Part IV: Capital Budget Impact

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Bill Number: 2876 P S HB	Title: Deed of trust foreclosure	Agency: 103-Department of Commerce
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Part I: Estimates

☐

No Fiscal Impact

Estimated Cash Receipts to:

ACCOUNT	FY 2016	FY 2017	2015-17	2017-19	2019-21
Foreclosure Fairness		1,100,000	1,100,000	2,220,000	2,240,000
Account-Non-Appropriated 17L-6					
Total \$		1,100,000	1,100,000	2,220,000	2,240,000

Estimated Expenditures from:

	FY 2016	FY 2017	2015-17	2017-19	2019-21
FTE Staff Years	0.0	(1.2)	(0.6)	(1.5)	(1.9)
Account					
Foreclosure Fairness	0	916,400	916,400	1,720,040	1,240,000
Account-Non-Appropriated 17L-6					
Total \$	0	916,400	916,400	1,720,040	1,240,000

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: Cecilia Clynch	Phone: 360-786-7195	Date: 01/28/2016
Agency Preparation: Tony Hanson	Phone: 360-725-4144	Date: 02/03/2016
Agency Approval: Diane Klontz	Phone: 360-725-4142	Date: 02/03/2016
OFM Review: Shane Hamlin	Phone: (360) 902-0547	Date: 02/04/2016

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 amends RCW 61.24.172 modifying the revenue allocation methodology between the Foreclosure Fairness Act partners. The modification to the revenue allocation methodology provides for the distribution of the monies in the Foreclosure Fairness Account (Account) as follows:

Removes the \$1.4 million biennial minimum funding level to the Department of Commerce and reduces the departments allocation percentage from 18% to 17% to be used for implementation and operation of the Foreclosure Fairness Act;

Requires \$400,000 to the Washington Homeownership Resource Center to fund the counselor referral hotline;

69 percent of the remaining funds for the purposes of providing housing counseling activities;

8 percent of the remaining funds to the AGO to be used by the Consumer Protection Division to enforce Chapter 61.24 RCW;

6 percent to the Office of Civil Legal Aid to be used for the representation of homeowners in matters related to foreclosure; and

Removes the provision of funding to the Department of Financial Institutions for outreach and education.

Section 2 adds a new section to RCW 61.24 modifying the mechanism that triggers the \$250 fee from beneficiaries. It modifies it from each Notice of Default issued per property to each Notice of Trustee's Sale recorded.

Requires certain beneficiaries, beginning July 1, 2016, to remit to the Department, for deposit into the Account, \$250 for every notice of trustee's sale recorded on residential real property, excluding the recording of an amended notice of trustee's sale and notices of trustee's sale for which a fee was paid under the repealed section for a notice of default supporting that notice of trustee's sale.

Provides that for purposes of this section, "residential real property" includes residential real property with up to four dwelling units, whether or not the property or any part thereof is owner-occupied.

Provides an exemption from the \$250 fee for any beneficiary or loan servicer that certifies under penalty of perjury that fewer than fifty notices of trustee's sale were recorded on its behalf in the preceding year.

Maintains the same reporting requirements that applied under the repealed section.

Section 3 amends RCW 61.24.135 making failure to comply with this new section an unfair or deceptive act in trade or commerce and an unfair method of competition under the CPA, just as is provided with respect to violations of the repealed section.

Section 4 Repeals RCW 61.24.174 which required certain beneficiaries to remit \$250 per Notice of Default to the Department for deposit into the Account, and includes a savings clause with respect to any existing right acquired

or liability or obligation incurred under the section.

Section 6 provides an effective date of July 1, 2016.

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.

This legislation amends the RCW to include the \$250 fee be paid on Notice of Trustee's Sales recorded. The department is aware that as the residential housing industry stabilizes, the number of foreclosures will continue to reduce each fiscal year until we reach a new normal level of annual foreclosures. As the number of foreclosures go down each fiscal year, so will the fee generated revenue associated with the corresponding foreclosure filings.

By amending the fee generating trigger from the notice of default issued per property to each notice of trustee's sale recorded, it is estimated that the total revenue in the fund will increase each fiscal year in comparison to the estimated fees generated under the current notices of default. It is also assumed that approximately four percent of the Notice of Trustee's Sale recorded each year will be exempt from paying the \$250 fee.

The department assumes there will be 15,000 notices of trustee's sale recorded in FY17 with 600 receiving an exemption;

28,000 notices of trustee's sales recorded in FY18-19 with 1,120 receiving an exemption; and

26,000 notices of trustee's sales in FY20-21 with 1,040 receiving an exemption.

Based on those assumptions, the department estimates the following increase in revenue:

FY17: \$1,100,000

FY18-19: \$2,220,000

FY20-21: \$2,240,000

Attachment A provides the detailed calculations of number of filings and the corresponding revenue that would be collected.

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.

The Foreclosure Fairness Act partners recognize that the current allocation methodology will not sustain the essential services required for the program to continue to function and be available to homeowners in Washington state. Due to the change in the revenue allocation methodology, the department anticipates a reduction in the annual allocation of funding from the total revenue available. This reduction in the department's annual allocation will impact the program's current capacity to fulfill its obligations under the act.

FTE Salaries and Benefits:

The department estimates that there will be a reduction in FTEs which will impact our ability of maintain the program, the reductions are as follows, in FY17 (1.15) FTEs; FY18-FY19 (1.5) FTEs; and in FY20-21(1.85) FTEs.

Workload impacts are below:

FY 2017 - 2019

Mediator technical assistance and training opportunities - the department will not be able to provide the level of technical assistance, guidance or offer new mediator training.

Program improvements - There will be no funding or capacity to do improvement to the processes and procedures, guidance, website, or other services.

Rule-making - There will be no capacity to do any rule-making for the program.

Stakeholder Outreach – There will be no capacity to conduct stakeholder outreach.

Database Improvements – There will be no budget to make any improvements to the current database used for tracking referrals.

Staff Training and Travel – There will be no budget to support any additional professional development opportunities or for staff to travel to provide mediator/counselor technical assistance.

FY 2020 - 2021

Mediator services - Commerce would be limited to maintaining a list of approved mediators.

FY17: (\$122,000)

FY18-19: (\$162,800) each fiscal year

FY20-FY21: (\$203,600) each fiscal year

Goods and Services (G&S)

FY17: (\$38,746)

--standard G&S: (\$30,003)

--space and utilities: (\$8,324)

FY18-19: (\$51,277) each fiscal year

--standard G&S: (\$40,157)

--space and utilities: (\$10,857)

(\$263) for attorney general

FY20-21: (\$63,849) each fiscal year

--standard G&S: (\$50,312)

--space and utilities: (\$13,390)

Note: Standard goods and services costs include supplies and materials, employee development and training, mandatory state seat of government and Department of Enterprise Services charges, and Commerce agency administration. Commerce administration provides general governmental services including, but not limited to: administration, management, financial services, human resources, information technology, facilities management, public affairs and Interagency Payments. The department is in the process of seeking federal approval for a revised indirect rate for the cost allocation of administrative costs. If approved, the department intends to use the same rates and basis for allocating administrative costs for state grant programs. The cost estimate in this fiscal note represents the currently approved indirect rate and is subject to change.

Travel:

There will be a reduction to travel associated with attending stakeholder meetings and workgroups, providing technical assistance to mediators, and performing applicable contract monitoring.

FY17 (\$419)each fiscal year
FY18-FY19: (\$263) each fiscal year
FY20-21: (\$147) each fiscal year

Grants and Contracts:

The department will need to establish contracts with the entities identified in the allocation methodology. Attachment A provides the contract amounts by entity.

FY17: \$1,038,400
FY18-FY19: \$1,022,800 each fiscal year
FY20-FY21: \$823,600 each fiscal year

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2016	FY 2017	2015-17	2017-19	2019-21
FTE Staff Years		(1.2)	(0.6)	(1.5)	(1.9)
A-Salaries and Wages		(59,284)	(59,284)	(159,554)	(200,538)
B-Employee Benefits		(23,970)	(23,970)	(63,452)	(78,964)
C-Professional Service Contracts					
E-Goods and Other Services		(38,327)	(38,327)	(102,028)	(127,404)
G-Travel		(419)	(419)	(526)	(294)
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services		1,038,400	1,038,400	2,045,600	1,647,200
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total:	\$0	\$916,400	\$916,400	\$1,720,040	\$1,240,000

III. B - 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 2016	FY 2017	2015-17	2017-19	2019-21
Commerce Specialist 1			(1.0)	(0.5)	(1.0)	(1.0)
Commerce Specialist 2			(0.2)	(0.1)	(0.5)	(0.9)
Total FTE's			(1.2)	(0.6)	(1.5)	(1.9)

Part IV: Capital Budget Impact

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Attachment A

	FY16	FY17	Total
Revenue Forecast:	\$ 2,500,000	\$ 2,500,000	\$ 5,000,000
Counselor Referral Hotline	\$ -	\$ -	\$ -
Available for Allocation	\$ 2,500,000	\$ 2,500,000	\$ 5,000,000

	FY16	FY17	Total
Revenue Forecast	\$ 2,500,000	\$ 3,600,000	\$ 6,100,000
Counselor Referral Hotline	\$ -	\$ 200,000	\$ 200,000
Available for Allocation	\$ 2,500,000	\$ 3,400,000	\$ 5,900,000

2017-2019 Biennium	
Revenue Forecast	\$ 6,720,000
Counselor Referral Hotline	\$ 400,000
Available for Allocation	\$ 6,320,000

2019-2021 Biennium	
Revenue Forecast	\$ 6,240,000
Counselor Referral Hotline	\$ 400,000
Available for Allocation	\$ 5,840,000

2015-2017 Biennium		
Allocation by Entity	Amounts Allocated Based on Revenue Assumptions	
Dept. of Commerce	1,400,000	18% or 1.4 M per Biennium
Attorney General Office	655,000	6% or 655K per Biennium
Dept. of Financial Institutions		3% w/ no cap
Office of Civil Legal Aid		2% w/ no cap
Housing Finance Commission	2,945,000	71% if Commerce & AGO met the floor
Totals	5,000,000	

2015-2017 Biennium			
Current Allocation	Allocated Based on PSHB 2876	Total	PSHB 2876 % Allocation
FY16	FY17		
700,000	578,000	1,278,000	17%
327,500	272,000	599,500	8%
-	-	-	0%
-	204,000	204,000	6%
1,472,500	2,546,000	4,018,500	69%
2,500,000	3,600,000	6,100,000	

2017-2019 Biennium	
Amounts Allocated Based on PSHB 2876	
1,074,400	17%
505,600	8%
-	0%
379,200	6%
4,760,800	69%
6,720,000	

2019-2021 Biennium	
Amounts Allocated Based on PSHB 2876	
992,800	17%
467,200	8%
-	0%
350,400	6%
4,429,600	69%
6,240,000	

Number of Filings Comparison						
Revenue Estimates under Current Law:			PSHB 2876-Deed of Trust Foreclosure			
Fiscal Year	Number of Filings	Projected Revenue	Projected Number of Filings	Assumed Exemptions 4.0%	Projected Revenue	Fund Difference
FY17	10,000	\$ 2,500,000	15,000	14,400	\$ 3,600,000	\$ 1,100,000
FY18	9,000	\$ 2,250,000	14,000	13,440	\$ 3,360,000	\$ 1,110,000
FY19	9,000	\$ 2,250,000	14,000	13,440	\$ 3,360,000	\$ 1,110,000
FY20	8,000	\$ 2,000,000	13,000	12,480	\$ 3,120,000	\$ 1,120,000
FY21	8,000	\$ 2,000,000	13,000	12,480	\$ 3,120,000	\$ 1,120,000

Filing fee \$250