

AGENCY NAME:	Board of Financial Institutions		
AGENCY CODE:	R230	SECTION:	79



Fiscal Year 2017-18 Agency Budget Plan

FORM A – SUMMARY

**RECURRING FUNDS
(FORM B
DECISION PACKAGES)**

My agency is submitting the following recurring decision packages listed in <u>priority order</u> (Form B):	
11229, 11272, 11275, 11278	
For FY 2017-18, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting a net increase in recurring General Fund appropriations.
<input checked="" type="checkbox"/>	Not requesting a net increase in recurring General Fund Appropriations.

**CAPITAL &
NON-RECURRING
FUNDS
(FORM C
DECISION PACKAGES)**

My agency is submitting the following one-time decision packages listed in <u>priority order</u> (Form C):	
For FY 2017-18, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting capital and/or non-recurring funds.
<input checked="" type="checkbox"/>	Not requesting capital and/or non-recurring funds.

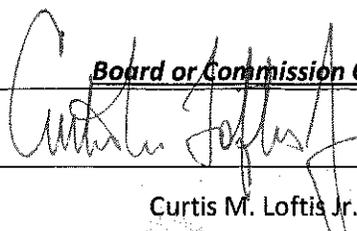
**PROVISOS
(FORM D)**

For FY 2017-18, my agency is (mark "X"):	
<input checked="" type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
<input type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Paul Ham	734-9871	Paul.ham@sto.sc.gov
SECONDARY CONTACT:	Tony Kester	734-2699	Tony.Kester@sto.sc.gov

I have reviewed and approved the enclosed FY 2017-18 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

SIGN/DATE:	<u>Agency Director</u>	<u>Board or Commission Chair</u>
		 Curtis M. Loftis Jr.
TYPE/PRINT NAME:		

This form must be signed by the department head – not a delegate.

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FORM B – PROGRAM REVISION REQUEST

DECISION PACKAGE	11229
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Provide the decision package number issued by the PBF system ("Governor's Request").

TITLE	Personal Services, Commissioner of Consumer Finance
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Provide a brief, descriptive title for this request.

AMOUNT	\$15,791 in Other (Earmarked) Funds. No General Funds are requested.
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What is the net change in requested appropriations for FY 2017-18? This amount should correspond to the decision package's total in PBF across all funding sources.

ENABLING AUTHORITY	The agency was created by Title 34 of the Code of Laws of South Carolina. This decision package was not prompted by the establishment of or revision to that authority.
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What specific state or federal statutory, regulatory, and/or administrative authority established this program? Is this decision package prompted by the establishment of or a revision to that authority? Please avoid citing general provisions of law where possible, and instead cite to the most specific legal authority supporting the request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:
	<input type="checkbox"/> (Base Adjustment) Allocation of statewide employee benefits.
	<input type="checkbox"/> (Base Adjustment) Realignment within existing programs and lines.
	<input type="checkbox"/> (Base Adjustment) Restructuring of agency programs – <i>requires pre-approval.</i>
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Related to a Non-Recurring request – If so, Decision Package # _____
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience.
	<input type="checkbox"/> Change in case load / enrollment under existing program guidelines.
	<input type="checkbox"/> Non-mandated change in eligibility / enrollment for existing program.
	<input type="checkbox"/> Non-mandated program change in service levels or areas.
	<input type="checkbox"/> Proposed establishment of a new program or initiative.
<input type="checkbox"/> Loss of federal or other external financial support for existing program.	
<input type="checkbox"/> Exhaustion of fund balances previously used to support program.	

RECIPIENTS OF FUNDS	The Commissioner of Consumer Finance will receive these funds as salary.
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

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ACCOUNTABILITY OF FUNDS	N/A
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective?

POTENTIAL OFFSETS	N/A
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For decision packages that request non-mandatory funding increases to programs or initiatives, please identify a potential offset within an existing lower priority or ineffective program(s).

MATCHING FUNDS	N/A
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Would these funds be matched by federal, institutional, philanthropic, or other resources? If so, identify the source, amount, and terms of the match requirement.

FUNDING ALTERNATIVES	There are no other fund sources. The division is funded by application and license fee renewals.
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What other possible funding sources were considered? Could this request be met in whole or in part with the use of other resources, including fund balances? If so, please comment on the sustainability of such an approach.

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SUMMARY	<p>The FY17 Appropriations Act funds the Commissioner of Consumer Finance \$15,791 less than the salary approved by the Agency Head Salary Commission. This will adjust the salary to the amount approved by the AHSC.</p>
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Using as much detail as necessary to make an informed decision regarding this request, provide a summary of the rationale for the decision package. Why has it been requested? How specifically would the requested funds be used? If the request is related to information security or information technology, explain its relationship to the agency's security or technology plan.

METHOD OF CALCULATION	<p>The amount was calculated as the difference of the Commissioner's salary and the amount in the FY17 Appropriation.</p>
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How was the amount of the request calculated? List the per unit or per FTE costs of implementation. What factors could cause deviations between the request and the amount that could ultimately be required in order to perform the underlying work?

FUTURE IMPACT	<p>The agency will be obligated to fund the position at the level approved by the Agency Head Salary Commission. Future impacts will be determined by the AHSC.</p>
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Will the state incur any maintenance-of-effort or other obligations by adopting this decision package? What impact will there be on future capital and/or operating budgets if this request is or is not honored? Has a source of any such funds been identified and/or obtained by your agency?

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PRIORITIZATION	<p>Proviso 79.1 directs the agency to set the fee structure at a level to fund the operation of the office. The fee structure is analyzed each year to assure sufficient funding.</p>
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If no or insufficient new funds are available in order to meet this need, how would the agency prefer to proceed? By using fund balances, generating new revenue, cutting other programs, or deferring action on this request in FY 2017-18? Please be specific.

INTENDED IMPACT	<p>The impact on service delivery and program outcomes is dependent in having a Commissioner on staff.</p>
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What impact is this decision package intended to have on service delivery and program outcomes, and over what period of time?

PROGRAM EVALUATION	<p>The evaluation of these funds would occur during the annual evaluation of the Commissioner by the Board.</p>
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How would the use of these funds be evaluated? What specific outcome or performance measures would be used to assess the effectiveness of this program?

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FORM B – PROGRAM REVISION REQUEST

DECISION PACKAGE	11272
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Provide the decision package number issued by the PBF system ("Governor's Request").

TITLE	Personal Services, Commissioner of Banking
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Provide a brief, descriptive title for this request.

AMOUNT	\$9,721 in Other (Earmarked) Funds. No General Funds are requested.
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What is the net change in requested appropriations for FY 2017-18? This amount should correspond to the decision package's total in PBF across all funding sources.

ENABLING AUTHORITY	The agency was created by Title 34 of the Code of Laws of South Carolina. This decision package was not prompted by the establishment of or revision to that authority.
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What specific state or federal statutory, regulatory, and/or administrative authority established this program? Is this decision package prompted by the establishment of or a revision to that authority? Please avoid citing general provisions of law where possible, and instead cite to the most specific legal authority supporting the request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:
	<input type="checkbox"/> (Base Adjustment) Allocation of statewide employee benefits.
	<input type="checkbox"/> (Base Adjustment) Realignment within existing programs and lines.
	<input type="checkbox"/> (Base Adjustment) Restructuring of agency programs – <i>requires pre-approval.</i>
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Related to a Non-Recurring request – If so, Decision Package # _____
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience.
	<input type="checkbox"/> Change in case load / enrollment under existing program guidelines.
	<input type="checkbox"/> Non-mandated change in eligibility / enrollment for existing program.
	<input type="checkbox"/> Non-mandated program change in service levels or areas.
	<input type="checkbox"/> Proposed establishment of a new program or initiative.
<input type="checkbox"/> Loss of federal or other external financial support for existing program.	
<input type="checkbox"/> Exhaustion of fund balances previously used to support program.	

RECIPIENTS OF FUNDS	The Commissioner of Banking will receive these funds as salary.
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

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ACCOUNTABILITY OF FUNDS	N/A
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective?

POTENTIAL OFFSETS	N/A
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For decision packages that request non-mandatory funding increases to programs or initiatives, please identify a potential offset within an existing lower priority or ineffective program(s).

MATCHING FUNDS	N/A
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Would these funds be matched by federal, institutional, philanthropic, or other resources? If so, identify the source, amount, and terms of the match requirement.

FUNDING ALTERNATIVES	There are no other fund sources. The division is funded by the assessment to banks and credit unions for examinations.
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What other possible funding sources were considered? Could this request be met in whole or in part with the use of other resources, including fund balances? If so, please comment on the sustainability of such an approach.

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SUMMARY	<p>The FY17 Appropriations Act funds the Commissioner of Banking \$9,721 less than the minimum salary approved by the Agency head Salary Commission. This will adjust the salary to the minimum approved by the AHSC.</p>
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Using as much detail as necessary to make an informed decision regarding this request, provide a summary of the rationale for the decision package. Why has it been requested? How specifically would the requested funds be used? If the request is related to information security or information technology, explain its relationship to the agency's security or technology plan.

METHOD OF CALCULATION	<p>The amount was calculated as the difference of the minimum approved by the Agency Head Salary Commission and the FY17 Appropriations Act.</p>
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How was the amount of the request calculated? List the per unit or per FTE costs of implementation. What factors could cause deviations between the request and the amount that could ultimately be required in order to perform the underlying work?

FUTURE IMPACT	<p>The agency will be obligated to fund the position at the level approved by the Agency Head Salary Commission. Future impacts will be determined by the AHSC.</p>
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Will the state incur any maintenance-of-effort or other obligations by adopting this decision package? What impact will there be on future capital and/or operating budgets if this request is or is not honored? Has a source of any such funds been identified and/or obtained by your agency?

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PRIORITIZATION	<p>Proviso 79.1 directs the agency to set the fee structure at a level to fund the operation of the office. The fee structure is analyzed each year to assure sufficient funding.</p>
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If no or insufficient new funds are available in order to meet this need, how would the agency prefer to proceed? By using fund balances, generating new revenue, cutting other programs, or deferring action on this request in FY 2017-18? Please be specific.

INTENDED IMPACT	<p>The impact on service delivery and program outcomes is dependent in having a Commissioner on staff.</p>
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What impact is this decision package intended to have on service delivery and program outcomes, and over what period of time?

PROGRAM EVALUATION	<p>The evaluation of these funds would occur during the annual evaluation of the Commissioner by the Board.</p>
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How would the use of these funds be evaluated? What specific outcome or performance measures would be used to assess the effectiveness of this program?

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FORM B – PROGRAM REVISION REQUEST

DECISION PACKAGE	11275
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Provide the decision package number issued by the PBF system ("Governor's Request").

TITLE	Pay Plan Allocation (3.25%) Other Funds with Employer Insurance and Retirement Increase.
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Provide a brief, descriptive title for this request.

AMOUNT	\$148,764
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What is the net change in requested appropriations for FY 2017-18? This amount should correspond to the decision package's total in PBF across all funding sources.

ENABLING AUTHORITY	The agency was created by Title 34 of the Code of Laws of South Carolina. This decision package was not prompted by the establishment of or revision to that authority.
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What specific state or federal statutory, regulatory, and/or administrative authority established this program? Is this decision package prompted by the establishment of or a revision to that authority? Please avoid citing general provisions of law where possible, and instead cite to the most specific legal authority supporting the request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:
	<input type="checkbox"/> (Base Adjustment) Allocation of statewide employee benefits.
	<input type="checkbox"/> (Base Adjustment) Realignment within existing programs and lines.
	<input type="checkbox"/> (Base Adjustment) Restructuring of agency programs – <i>requires pre-approval.</i>
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Related to a Non-Recurring request – If so, Decision Package # _____
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience.
	<input type="checkbox"/> Change in case load / enrollment under existing program guidelines.
	<input type="checkbox"/> Non-mandated change in eligibility / enrollment for existing program.
	<input type="checkbox"/> Non-mandated program change in service levels or areas.
	<input type="checkbox"/> Proposed establishment of a new program or initiative.
<input type="checkbox"/> Loss of federal or other external financial support for existing program.	
<input type="checkbox"/> Exhaustion of fund balances previously used to support program.	

RECIPIENTS OF FUNDS	Board of Financial Institutions employees who were eligible for the FY17 employee pay plan allocation of 3.25% and the related employer contributions increases.
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

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ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the agency to fulfill its goals, strategies, and objectives as defined in the fiscal year 2016 Accountability Report.</p>
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective?

POTENTIAL OFFSETS	N/A
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For decision packages that request non-mandatory funding increases to programs or initiatives, please identify a potential offset within an existing lower priority or ineffective program(s).

MATCHING FUNDS	N/A
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Would these funds be matched by federal, institutional, philanthropic, or other resources? If so, identify the source, amount, and terms of the match requirement.

FUNDING ALTERNATIVES	<p>There are no other fund sources. The division is funded by the assessment to banks and credit unions for examinations.</p>
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What other possible funding sources were considered? Could this request be met in whole or in part with the use of other resources, including fund balances? If so, please comment on the sustainability of such an approach.

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SUMMARY	<p>To allocate Other Funds for the employee pay plan increase authorized in the FY16-17 Appropriation Act and the associated employer fringe cost. Also included in this Other Funds increase is the associated costs for the SCRS and PORS 0.50% rate increase, as well as the employer health and dental insurance increase effective 1/1/17.</p>
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Using as much detail as necessary to make an informed decision regarding this request, provide a summary of the rationale for the decision package. Why has it been requested? How specifically would the requested funds be used? If the request is related to information security or information technology, explain its relationship to the agency's security or technology plan.

METHOD OF CALCULATION	<p>The Board of Financial Institutions computed the additional employer contribution costs based on historical data.</p>
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How was the amount of the request calculated? List the per unit or per FTE costs of implementation. What factors could cause deviations between the request and the amount that could ultimately be required in order to perform the underlying work?

FUTURE IMPACT	<p>No maintenance-of-effort or any other obligations would be incurred by adopting this decision package.</p> <p>Approving Other Funds for the employee pay plan allocation is critical in order to maintain the Board of Financial Institutions core efforts at the current operating levels.</p>
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Will the state incur any maintenance-of-effort or other obligations by adopting this decision package? What impact will there be on future capital and/or operating budgets if this request is or is not honored? Has a source of any such funds been identified and/or obtained by your agency?

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PRIORITIZATION	<p>Proviso 79.1 directs the agency to set the fee structure at a level to fund the operation of the office. The fee structure is analyzed each year to assure sufficient funding.</p>
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If no or insufficient new funds are available in order to meet this need, how would the agency prefer to proceed? By using fund balances, generating new revenue, cutting other programs, or deferring action on this request in FY 2017-18? Please be specific.

INTENDED IMPACT	<p>The impact on service delivery and program outcomes is dependent in having staff to perform these functions.</p>
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What impact is this decision package intended to have on service delivery and program outcomes, and over what period of time?

PROGRAM EVALUATION	<p>Performance measures and results may be found in the Board of Financial Institution's FY16 Accountability Report.</p>
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How would the use of these funds be evaluated? What specific outcome or performance measures would be used to assess the effectiveness of this program?

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FORM B – PROGRAM REVISION REQUEST

DECISION PACKAGE	11278
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Provide the decision package number issued by the PBF system ("Governor's Request").

TITLE	Transfer of 1 FTE from Banking Examination to Consumer Finance.
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Provide a brief, descriptive title for this request.

AMOUNT	\$0
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What is the net change in requested appropriations for FY 2017-18? This amount should correspond to the decision package's total in PBF across all funding sources.

ENABLING AUTHORITY	The agency was created by Title 34 of the Code of Laws of South Carolina. This decision package was not prompted by the establishment of or revision to that authority.
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What specific state or federal statutory, regulatory, and/or administrative authority established this program? Is this decision package prompted by the establishment of or a revision to that authority? Please avoid citing general provisions of law where possible, and instead cite to the most specific legal authority supporting the request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:
	<input type="checkbox"/> (Base Adjustment) Allocation of statewide employee benefits.
	<input checked="" type="checkbox"/> (Base Adjustment) Realignment within existing programs and lines.
	<input type="checkbox"/> (Base Adjustment) Restructuring of agency programs – <i>requires pre-approval.</i>
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Related to a Non-Recurring request – If so, Decision Package # _____
	<input type="checkbox"/> Change in cost of providing current services to existing program audience.
	<input type="checkbox"/> Change in case load / enrollment under existing program guidelines.
	<input type="checkbox"/> Non-mandated change in eligibility / enrollment for existing program.
	<input type="checkbox"/> Non-mandated program change in service levels or areas.
	<input type="checkbox"/> Proposed establishment of a new program or initiative.
	<input type="checkbox"/> Loss of federal or other external financial support for existing program.
<input type="checkbox"/> Exhaustion of fund balances previously used to support program.	

RECIPIENTS OF FUNDS	N/A
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

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ACCOUNTABILITY OF FUNDS	N/A
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective?

POTENTIAL OFFSETS	N/A
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For decision packages that request non-mandatory funding increases to programs or initiatives, please identify a potential offset within an existing lower priority or ineffective program(s).

MATCHING FUNDS	N/A
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Would these funds be matched by federal, institutional, philanthropic, or other resources? If so, identify the source, amount, and terms of the match requirement.

FUNDING ALTERNATIVES	N/A
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What other possible funding sources were considered? Could this request be met in whole or in part with the use of other resources, including fund balances? If so, please comment on the sustainability of such an approach.

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SUMMARY	<p>This request is to move 1 FTE from the Banking to the Consumer Finance Division. This move is needed due to increased applications received from Mortgage Lenders. There is no request for additional Other Funds Authorization.</p>
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Using as much detail as necessary to make an informed decision regarding this request, provide a summary of the rationale for the decision package. Why has it been requested? How specifically would the requested funds be used? If the request is related to information security or information technology, explain its relationship to the agency's security or technology plan.

METHOD OF CALCULATION	N/A
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How was the amount of the request calculated? List the per unit or per FTE costs of implementation. What factors could cause deviations between the request and the amount that could ultimately be required in order to perform the underlying work?

FUTURE IMPACT	<p>No maintenance-of-effort or any other obligations would be incurred by adopting this decision package.</p>
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Will the state incur any maintenance-of-effort or other obligations by adopting this decision package? What impact will there be on future capital and/or operating budgets if this request is or is not honored? Has a source of any such funds been identified and/or obtained by your agency?

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PRIORITIZATION	N/A
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If no or insufficient new funds are available in order to meet this need, how would the agency prefer to proceed? By using fund balances, generating new revenue, cutting other programs, or deferring action on this request in FY 2017-18? Please be specific.

INTENDED IMPACT	The intended impact is to align the FY2018 Appropriation to the Board action for the two divisions. It will allow enhanced service delivery in the processing of Mortgage Lender applications.
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What impact is this decision package intended to have on service delivery and program outcomes, and over what period of time?

PROGRAM EVALUATION	Performance measures and results may be found in the Board of Financial Institution's FY16 Accountability Report.
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How would the use of these funds be evaluated? What specific outcome or performance measures would be used to assess the effectiveness of this program?

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FORM D – PROVISO REVISION REQUEST

NUMBER	79.2
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Cite the proviso according to the renumbered list for FY 2017-18 (or mark "NEW").

TITLE	FI: National Mortgage Settlement Carry Forward
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Provide the title from the FY 2016-17 Appropriations Act or suggest a short title for any new request.

BUDGET PROGRAM	Consumer Finance III., Employee Benefits IV.
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Identify the associated budget program(s) by name and budget section.

DECISION PACKAGE	No
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Is this request associated with a decision package you have submitted for FY 2017-18? If so, cite it here.

REQUESTED ACTION	Delete
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Choose from: Add, Delete, Amend, or Codify.

OTHER AGENCIES AFFECTED	None
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Which other agencies would be affected by the recommended action? How?

SUMMARY	<p>The Proviso allows the agency to retain, expend, and carry forward funds received from the state-federal national mortgage settlement.</p>
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Summarize the existing proviso. If requesting a new proviso, describe the current state of affairs without it.

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EXPLANATION	<p>Funds received from the state-federal mortgage settlement have been expended. The proviso is no longer needed.</p>
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Explain the need for your requested action. For deletion requests due to recent codification, please identify SC Code section where language now appears.

FISCAL IMPACT	<p>There is no fiscal impact associated with this proviso.</p>
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Provide estimates of any fiscal impacts associated with this proviso, whether for state, federal, or other funds. Explain the method of calculation.

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79.2. ~~(FI: National Mortgage Settlement Carry Forward) Funds received by the Consumer Finance Division pursuant to the State-Federal National Mortgage Settlement for enforcement and regulation may be retained, expended, and carried forward from the prior fiscal year into the current fiscal year and used for the same purposes.~~

**PROPOSED
PROVISO TEXT**

Paste FY 2016-17 text above, then bold and underline insertions and strikethrough deletions. For new proviso requests, enter requested text above.