



**153rd GENERAL ASSEMBLY
FEE IMPACT**

BILL:	SENATE BILL NO. 137
SPONSOR:	Senator Mantzavinos
DESCRIPTION:	AN ACT TO AMEND TITLE 5 OF THE DELAWARE CODE RELATING TO EARNED WAGE ACCESS SERVICES PROVIDERS.

In accordance with 29 Del. C. §913, the following information is provided relating to licenses and fees.

Description of the Legislation:

This Act establishes a new Earned Wage Access provider license, issued by the Office of the State Bank Commission, to companies whose products meet specific requirements outlined in this bill.

Affected Entities:

The Delaware Department of State, Office of the State Bank Commission and Earned Wage Access Providers.

Fiscal Impact:

The Office of the State Bank Commission estimates that a minimum of 20 applicants will apply for a license. Each applicant will pay an investigation fee of \$250. Upon application approval, the applicant will pay an annual license fee of \$1,500. The projected revenue generated from the investigation and annual license fees is a minimum of \$35,000.

Fee Type	Cost	Number of Applicants	Projected Revenue
Investigation Fee	\$250	20	\$5,000
Annual License Fee	\$1,500	20	\$30,000

Intended Use of Revenue:

Per 5. Del. C. §105(c), investigation fee revenues will be deposited to the State Bank Commissioner Regulatory Revolving Fund to support oversight and enforcement activities of the office of the State Bank Commission. License fee revenues will be deposited to the General Fund.

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