# *Part I – Agency Profile*

**Agency Overview**

The Department of Finance is a regulatory agency charged with the supervision and oversight of state-chartered financial institutions, regulated lenders, securities issuers, broker-dealers and stockbrokers, residential mortgage brokers, lenders, and originators, investment advisers and sales personnel, collection agencies, endowed care cemeteries, and others.

**Core Functions / Idaho Code**

The Department administers and enforces the following 22 regulatory statutes:

Idaho Bank Act § 26-101 Idaho Credit Code § 28-41-101

Idaho Bank Holding Company Act § 26-501 Idaho Financial Fraud Prevention Act § 67-2750

Idaho Interstate Banking Act § 26-2601 Idaho Collection Agency Act § 26-2221

Idaho Interstate Branching Act § 26-1601 Idaho Securities Act (2004) § 30-14-101

Idaho International Banking Act § 26-1701 Idaho Residential Mortgage Practices Act § 26-31-101

Idaho Trust Institutions Act § 26-3201 Business Combination Act § 30-1701

Idaho Savings Bank Act § 26-1801 Control Share Acquisition Act § 30-1601

Business And Industrial Development Idaho Commodity Code § 30-1501

Corporation Act (BIDCO) § 26-2701 Endowment Care Cemetery Act § 27-401

Idaho Credit Union Act § 26-2101 Continuing-Care Disclosure Act § 26-3701

Idaho Money Transmitters Act § 26-2901 Idaho Escrow Act § 30-901

Idaho Loan Broker Act § 26-2501

**Revenue and Expenditures**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Revenue** | **FY 2019** | **FY 2020** | **FY 2021** | **FY 2022** |
| State Regulatory Fund | $14,639,428 | $14,581,740 | $15,879,978 |  |
| **Total** | **$14,639,428** | **$14,581,740** | **$15,879,978** |  |
| **Expenditures** | **FY 2019** | **FY 2020** | **FY 2021** | **FY 2022** |
| Personnel Costs | $6,081,706 | $5,597,954 | $6,057,113 |  |
| Operating Expenditures | $2,344,276 | $2,676,732 | $4,150,945 |  |
| Capital Outlay | $65,400 | $53,081 | $9,876 |  |
| **Total** | **$8,491,382** | **$8,327,767** | **$10,217,934** |  |

**Profile of Cases Managed and/or Key Services Provided**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Cases Managed and/or Key Services Provided** | **FY 2019** | **FY 2020** | **FY 2021** | **FY 2022** |
| Business or Individuals Regulated | 195,580 | 202,460 | 207,955 |  |
| Transfers to General Fund | $5,788,806 | $4,017,260 | $7,770,186 |  |

**Licensing Freedom Act**

Agencies who participate in licensure must report on the number of applicants denied licensure or license renewal and the number of disciplinary actions taken against license holders.

|  | **FY 2019** | **FY 2020** | **FY 2021** | **FY 2022** |
| --- | --- | --- | --- | --- |
|  **COLLECTION AGENT \**1st year branch #’s available and included*** |
| Total Number of Licenses | *1,258\** | *1,275* | *1,181* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *35* | *31* | *52* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *1* | *2* |  |
|  **DEBT/CREDIT COUNSELOR \**Includes Branches*** |
| Total Number of Licenses | *38\** | *47* | *48* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *0* | *1* | *1* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **REGULATED LENDER** |
| Total Number of Licenses | *636* | *663* | *662* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *0* | *27* | *14* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **SECURITIES BROKER – DEALER** |
| Total Number of Licenses | *1,303* | *1,285* | *1,314* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *3* | *4* | *5* |  |
| Number of Final Disciplinary Actions Against Licensees | *1* | *2* | *0* |  |
|  **SECURITIES AGENT** |
| Total Number of Licenses | *119,269* | *123,703* | *132,562* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *19* | *17* | *4* |  |
| Number of Final Disciplinary Actions Against Licensees | *17* | *9* | *0* |  |
|  **SECURITIES INVESTMENT ADVISER** |
| Total Number of Licenses | *1,219* | *1,266* | *1,369* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *3* | *1* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *2* | *2* |  |
|  **SECURITIES INVESTMENT ADVISER REPRESENTATIVE** |
| Total Number of Licenses | *3,006* | *3,144* | *3,324* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *1* | *2* | *1* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *2* | *0* |  |
|  **ESCROW AGENT** |
| Total Number of Licenses | *39* | *38* | *41* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *2* | *0* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *2* | *1* | *1* |  |
|  **CREDIT REPAIR AGENT \**Includes Branches*** |
| Total Number of Licenses | *14\** | *17* | *14* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *0* | *1* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **TITLE LENDER** |
| Total Number of Licenses | *58* | *56* | *54* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *0* | *2* | *2* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **DEBT SETTLEMENT \**Includes Branches*** |
| Total Number of Licenses | *13\** | *21* | *22* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *0* | *1* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **MONEY TRANSMITTER** |
| Total Number of Licenses | *116* | *140* | *148* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *12* | *6* | *17* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *5* | *0* |  |
|  **PAYDAY LENDER** |
| Total Number of Licenses | *136* | *129* | *118* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *2* | *10* | *4* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **MORTGAGE LENDER/BROKER** |
| Total Number of Licenses | *1,141* | *1,474* | *1,513* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *0* |  |
| Number of Complaints Against Licensees | *33* | *17* | *41* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
|  **MORTGAGE LOAN ORIGINATOR** |
| Total Number of Licenses | *4,738* | *5,396* | *7,584* |  |
| Number of New Applicants Denied Licensure | *10* | *17* | *30* |  |
| Number of Applicants Refused Renewal of a License | *1* | *2* | *0* |  |
| Number of Complaints Against Licensees | *8* | *5* | *7* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *19* | *2* |  |

**FY 2021 Performance Highlights**

Including Fiscal Year 2021, TOTAL transferred TO General Fund since 1994

$116.5 Million

***Part II – Performance Measures***

| **Performance Measure** | **FY 2019** | **FY 2020** | **FY 2021** | **FY 2022** | **FY 2023** |
| --- | --- | --- | --- | --- | --- |
| **Promote public and industry confidence in the banking and credit union systems through timely, reasonable and effective supervision and regulation** |
| 1. % of state-chartered banks examined within statutory timeframe
 | Actual | 100% | 100% | 100% |  |  |
| *Target* | *100%* | *100%* | *Maintain 100%* | *Maintain 100%* |  |
| 1. % of state-chartered credit unions examined within statutory timeframe
 | Actual | 100% | 100% | 100% |  |  |
| *Target* |  *100%* | *100%* | *Maintain 100%* | *Maintain 100%* |  |
| 1. % of on-site examinations of state-registered / Idaho-based investment advisers\*
 | Actual | 30% | 20.5% | 36.7% |  |  |
| *target* | *33%* | *33%* | *33%* | *33%* |  |
| 1. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include “for cause” examinations)
 | actual | 191 | 83 | 133 |  |  |
| *target* | *Minimum of 200* | *200* | *200* | *Minimum of 200* |  |

**Performance Measure Explanatory Notes**

\* Investment Adviser exam scheduling sometimes weighted to later part of calendar year – exams were completed, or will be completed, by end of calendar year.

For the FY24 Budget, we may change a few of these metrics due to nationwide accreditation standards and other industry changes; at that time we will provide 4 years of data for the new metrics from FY19 to FY22.

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