# *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 2020** | **FY 2021** | **FY 2022** | **FY 2023** |
| State Regulatory Fund | $14,581,740 | $15,879,978 | $17,570,252 |  |
| **Total** | **$14,581,740** | **$15,879,978** | **$17,570,252** |  |
| **Expenditures** | **FY 2020** | **FY 2021** | **FY 2022** | **FY 2023** |
| Personnel Costs | $5,597,954 | $6,057,113 | $6,471,619 |  |
| Operating Expenditures | $2,676,732 | $4,150,945 | $1,590,275 |  |
| Capital Outlay | $53,081 | $9,876 | $45,683 |  |
| **Total** | **$8,327,767** | **$10,217,934** | **$8,107,576** |  |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Cases Managed and/or Key Services Provided** | **FY 2020** | **FY 2021** | **FY 2022** | **FY 2023** |
| Business or Individuals Regulated | 202,460 | 207,955 | 221,121 |  |
| Transfers to General Fund | $4,017,260 | $7,770,186 | $8,255,764 |  |

**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 2020** | **FY 2021** | **FY 2022** | **FY 2023** |
| --- | --- | --- | --- | --- |
| **COLLECTION AGENT \**1st year branch #’s available and included*** | | | | |
| Total Number of Licenses | *1,275* | *1,181* | *1,315* |  |
| 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 | *31* | *52* | *33* |  |
| Number of Final Disciplinary Actions Against Licensees | *1* | *2* | *3* |  |
| **DEBT/CREDIT COUNSELOR \**Includes Branches*** | | | | |
| Total Number of Licenses | *47* | *48* | *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 | *1* | *1* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
| **REGULATED LENDER** | | | | |
| Total Number of Licenses | *663* | *662* | *712* |  |
| 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 | *27* | *14* | *36* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *1* |  |
| **SECURITIES BROKER – DEALER** | | | | |
| Total Number of Licenses | *1,285* | *1,314* | *1,350* |  |
| 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 | *4* | *5* | *6* |  |
| Number of Final Disciplinary Actions Against Licensees | *2* | *0* | *1* |  |
| **SECURITIES AGENT** | | | | |
| Total Number of Licenses | *123,703* | *132,562* | *146,664* |  |
| 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 | *17* | *4* | *1* |  |
| Number of Final Disciplinary Actions Against Licensees | *9* | *0* | *0* |  |
| **SECURITIES INVESTMENT ADVISER** | | | | |
| Total Number of Licenses | *1,266* | *1,369* | *1,481* |  |
| 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* | *0* | *3* |  |
| Number of Final Disciplinary Actions Against Licensees | *2* | *2* | *1* |  |
| **SECURITIES INVESTMENT ADVISER REPRESENTATIVE** | | | | |
| Total Number of Licenses | *3,144* | *3,324* | *3,4801* |  |
| 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* | *1* | *2* |  |
| Number of Final Disciplinary Actions Against Licensees | *2* | *0* | *1* |  |
| **ESCROW AGENT** | | | | |
| Total Number of Licenses | *38* | *41* | *43* |  |
| 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* | *0* | *3* |  |
| Number of Final Disciplinary Actions Against Licensees | *1* | *1* | *2* |  |
| **CREDIT REPAIR AGENT \**Includes Branches*** | | | | |
| Total Number of Licenses | *17* | *14* | *12* |  |
| 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* | *0* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
| **TITLE LENDER** | | | | |
| Total Number of Licenses | *56* | *54* | *46* |  |
| 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* | *2* | *1* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
| **DEBT SETTLEMENT \**Includes Branches*** | | | | |
| Total Number of Licenses | *21* | *22* | *23* |  |
| Number of New Applicants Denied Licensure | *0* | *0* | *0* |  |
| Number of Applicants Refused Renewal of a License | *0* | *0* | *2* |  |
| Number of Complaints Against Licensees | *1* | *0* | *0* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *2* |  |
| **MONEY TRANSMITTER** | | | | |
| Total Number of Licenses | *140* | *148* | *176* |  |
| 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 | *6* | *17* | *22* |  |
| Number of Final Disciplinary Actions Against Licensees | *5* | *0* | *6* |  |
| **PAYDAY LENDER** | | | | |
| Total Number of Licenses | *129* | *118* | *110* |  |
| 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 | *10* | *4* | *2* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *0* |  |
| **MORTGAGE LENDER/BROKER** | | | | |
| Total Number of Licenses | *1,474* | *1,513* | *2,568* |  |
| 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 | *17* | *41* | *32* |  |
| Number of Final Disciplinary Actions Against Licensees | *0* | *0* | *1* |  |
| **MORTGAGE LOAN ORIGINATOR** | | | | |
| Total Number of Licenses | *5,396* | *7,584* | *9,594* |  |
| Number of New Applicants Denied Licensure | *17* | *30* | *80* |  |
| Number of Applicants Refused Renewal of a License | *2* | *0* | *0* |  |
| Number of Complaints Against Licensees | *5* | *7* | *10* |  |
| Number of Final Disciplinary Actions Against Licensees | *19* | *2* | *80* |  |

**FY 2023 Performance Highlights**

Including Fiscal Year 2022, TOTAL transferred TO General Fund since 1994

$124.7 Million

***Part II – Performance Measures***

| **Performance Measure** | | **FY 2020** | **FY 2021** | **FY 2022** | **FY 2023** | **FY 2024** |
| --- | --- | --- | --- | --- | --- | --- |
| **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%* | *Maintain 100%* | *Maintain 100%* | *Maintain 100%* |  |
| 1. % of state-chartered credit unions examined within statutory timeframe | Actual | 100% | 100% | 100% | ---------- |  |
| *Target* | *100%* | *Maintain 100%* | *Maintain 100%* | *Maintain 100%* |  |
| 1. % of on-site examinations of state-registered / Idaho-based investment advisers\* | Actual | 20.5% | 36.7% | 24% | ---------- |  |
| *target* | *33%* | *33%* | *33%* | *33%* |  |
| 1. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include “for cause” examinations) | actual | 83 | 133 | 56 | ---------- |  |
| *target* | *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 FY25 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 FY23.

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