

PROFESSIONAL BAIL BONDSMAN LICENSING BOARD
AGENCY (211) - 2007-09 BIENNIUM
BUDGET INFORMATION ACCORDING TO ACT 108 of 2007

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Board has authority and responsibility for licensing and regulating professional bail bond companies and professional bail bondsmen.

TOTAL BIENNIAL BUDGET

The Board's budget for the 2007-08 is \$796,572 and \$799,337 for 2008-09.

FUNDING SOURCE

The budget is funded by funds from exam and license fees. The bail bond industry collects a \$10 fee per bond written in the state and transfers those collections to the Insurance Department Trust Fund. The Bail Bond Board receives the appropriated level of funding from the Insurance Department.

II) CHANGES/APPROPRIATIONS

The Bail Bondsman - Operations appropriation covers operating expenses and is used to administer and enforce the provisions of the law relating to the licensing and regulating of professional bail bond companies and bondsmen.

- Increase \$19,000 in Operating Expenses to cover a rent increase and the cost to administer a new website for the Agency.
- Elimination of the Refunds/Reimbursements line item and the establishment of a separate appropriation for this activity.

The Treasury Cash Reimbursement appropriation will be used to process security deposits and pay outstanding judgments of bail bonds companies that go out of business. The total appropriation for each year will be \$500,000.

III) ADDITIONAL POSITIONS

Total positions for 2007-09 biennium: 3

Total positions for FY 2007: 3

IV) SPECIAL LANGUAGE

Transfer Provision: At the end of each fiscal year, the Board shall transfer all but 25% of its fund balance to the General Revenue Fund Account of the State Treasury.