

**0405 – DEPARTMENT OF COMMERCE - STATE BANK DEPARTMENT  
FISCAL YEAR 2025**

**LEGISLATIVE RECOMMENDATION**

The Department of Commerce - State Bank Department was created to ensure the safety and soundness of state chartered financial institutions. The State Bank Department has statutory responsibility for the examination and regulation of state chartered banks, bank holding companies, trust companies, regional and county industrial development corporations, industrial loan institutions and capital development companies. It is funded with special revenues generated by semi-annual assessments of all financial institutions under the supervisory authority of the Department. **Per Act 475 of 2023, the administrative functions of the State Securities Department were transferred to the State Bank Department.**

**TOTAL APPROPRIATION**

Appropriation		2023-2024	2024-2025
		Authorized	Legislative
051	State Bank Department-Operations	\$12,498,341	\$12,551,051
Total		\$12,498,341	\$12,551,051

**FUNDING SOURCES**

Funding Sources		%
Fund Balance	4000005	68.13
Special Revenue	4000030	31.77
Inter-agency Fund Transfer	4000316	0.03
M & R Sales	4000340	0.05
Other	4000370	0.03
Total Funds		100.00

**NO CHANGE LEVEL REQUESTS**

**POSITIONS**

Total Authorized Positions FY2025: 78

Total Authorized Positions FY2024: 78

Increase / (Decrease): 0

Extra Help Positions FY2025: 2

**NO SPECIAL LANGUAGE**

**STATE SECURITIES DEPARTMENT  
FISCAL YEAR 2025**

**LEGISLATIVE RECOMMENDATION**

The State Securities Department enforces statutes against fraudulent and misleading sales of securities and monetary transactions by entities within its jurisdiction, including credit unions, mortgage companies, and check cashing companies. The department registers companies and individuals, performs examinations and audits, conducts investigations, and disseminates information to provide assistance and protection to the general public.

**Per Act 475 of 2023, the administrative functions of the State Securities Department were transferred to the State Bank Department.**

**TOTAL APPROPRIATION**

Appropriation		2023-2024	2024-2025
		Authorized	Legislative
027	State Operations	\$3,882,647	\$3,856,182
1MV	Investor Education	\$193,500	\$193,500
C67	Refunds and Reimbursements	\$50,000	\$50,000
Total		\$4,099,682	\$4,126,147

**FUNDING SOURCES**

Funding Sources		%
Fund Balance	4000005	54.49
Special Revenue	4000030	80.31
Cash Fund	4000045	0.57
Inter-agency Fund Transfer	4000316	0.08
Other	4000370	0.03
Transfer to General Revenue	4000635	-35.47
Total Funds		100.00

**NO CHANGE LEVEL REQUESTS****POSITIONS**

Total Authorized Positions FY2025: 36

Total Authorized Positions FY2024: 36

Increase / (Decrease): 0

Extra Help Positions FY2025: 2

**SPECIAL LANGUAGE REVISIONS**

No changes