

DEPARTMENT OF BANKING

SUMMARY BY PROGRAM
(amounts expressed in thousands)

Orig. & (S)Supple- mental	Year Ending June 30, 1985				1986 Adjusted Approp	Year Ending June 30, 1987		
	Reapp. & (R)Rec	Transfers (E) Emer- gencies	Total Available	Expended		Requested	Recom- mended	
2,343	2	6	2,351	2,259				
1,201	---	83	1,284	1,196	Economic Regulation	2,571	2,567	2,567
597	---	98	695	630	Regulation of Banking Industry	1,313	1,281	1,281
---	---	---	---	---	Regulation of Savings and Loan Associations	666	669	669
459	6	103	568	558	Consumer Complaints, Legal and Economic Research	5,000	---	---
---	---	---	---	---	Pinelands Development	563	713	713
4,600	8	290	4,898	4,643	Credit Bank Management and Administrative Services			
					Total Appropriation, Department of Banking	10,113	5,230	5,230

14. DEPARTMENT OF BANKING
50. ECONOMIC PLANNING, DEVELOPMENT AND SECURITY
52. ECONOMIC REGULATION

OBJECTIVES

1. To protect the public from financial loss resulting from failures of financial and consumer credit institutions.
2. To assure the public of fair and equitable treatment by financial institutions.
3. To inform and educate the public concerning financial matters.
4. To protect the public through the licensure and regulation of cemetery companies and their sales persons.

Program Classifications

01. Regulation of Banking Industry--Charters commercial and savings banks to operate in New Jersey. Responsible for the supervision and examination of these institutions including the regulation, supervision and examination of consumer credit associations such as check cashers, check sellers, insurance premium finance companies, credit unions, pawnbrokers, secondary mortgage loan companies and foreign money remitters for financial soundness and compliance with statutes and regulations (C17:9A-1 seq.).
02. Regulation of Savings and Loan Associations--Charters savings and loan associations to operate in New Jersey. Responsible for the examination and regulation of both insured and uninsured savings and loan associations, and has legal authority for determination of financial condition and degree of compliance with applicable statutes and regulations. Regulates, supervises and examines mortgage bankers and brokers. (C17:11B-1 et seq.).
03. Consumer Complaints, Legal and Economic Research--Informs and educates the public as to its rights and responsibilities pertaining to financial institutions; investigates complaints against these institutions and/or licensees; initiates appropriate action to ensure compliance with existing statutes and regulations. Ensures compliance with the mortgage loan discrimination statute (C17:16F et seq.) and licenses consumer credit lenders, vendors of credit and mortgage bankers and brokers. Provides the required economic and demographic research for all financial institutions branch and charter applications. Reviews federal and state legislation to promulgate and rescind regulations as appropriate.
05. Pinelands Development Credit Bank--Empowered to purchase and sell Pinelands development credits, in accordance with a program included in the comprehensive management plan for the Pinelands. Provides a mechanism to facilitate both the preservation of the resources of this area and the accommodation of regional growth influences in an orderly fashion.
99. Management and Administrative Services--Directs the activities of the Department and provides administrative and support services through the Fiscal and Personnel Offices. The Office of the Commissioner coordinates all regulatory and legislative initiatives in its liaison role with the Legislature, Executive Branch and the financial community at-large; disseminates legislative and policy guidance. Regulates and licenses cemetery companies and their salespersons as defined in Title 8A:1-1 et seq.

	Actual FY 1984	Actual FY 1985	Budgeted FY 1986	Budget Estimate FY 1987
EVALUATION DATA				
Regulation of Banking Industry				
State Chartered Banks				
Banks.....	75	70	73	73
Examinations Conducted.....	41	38	44	48
Consumer Credit Associations				
Associations Subject to Examination.....	964	953	950	950
Examinations Conducted.....	295	317	426	450
Regulation of Savings and Loan Associations				
State Chartered Savings and Loan Associations.....	140	138	138	130
Examinations Conducted.....	109	87	115	128
Consumer Complaints, Legal and Economic Research				
Consumer Credit Associations.....	4,358	4,902	4,500	4,800
Consumer Complaints				
Received.....	2,194	2,373	2,900	3,000
Completed.....	2,147	2,353	2,800	2,900
Inquiries and Referrals.....	13,202	15,377	16,000	18,000
Mortgage Bankers and Brokers				
Licenses Issued.....	451	736	700	600
Examinations conducted.....	29	88	80	100
Management and Administrative Services				
New Jersey Cemetery Board				
Cemetery companies certified.....	366	366	366	369

14. DEPARTMENT OF BANKING--Continued
 50. ECONOMIC PLANNING, DEVELOPMENT AND SECURITY
 52. ECONOMIC REGULATION

	Actual FY 1984	Actual FY 1985	Budgeted FY 1986	Budget Estimate FY 1987
AFFIRMATIVE ACTION DATA				
Male Minority	7	7	10	12
Male Minority %	5.6	5.3	7.6	9.1
Female Minority	10	10	15	15
Female Minority %	8.0	7.6	11.3	11.4
Total Minority	17	17	25	27
Total Minority %	13.6	12.9	18.9	20.5

BUDGETED POSITIONS

	Actual FY 1984	Actual FY 1985	Budgeted FY 1986	Budget Estimate FY 1987
Budgeted Positions	165	157	153	153
Regulation of Banking Industry	79	73	69	69
Regulation of Savings and Loan Associations	42	40	40	39
Consumer Complaints, Legal and Economic Research	25	25	25	25
Management and Administrative Services	19	19	19	20

APPROPRIATION DATA (amounts expressed in thousands)

Orig. & (S)Supple- mental	Year Ending June 30, 1985			Total Available	Expended	PROGRAM CLASSIFICATIONS	Ref Key	Year Ending June 30, 1987		
	Reapp. & (R)Rec	Transfers (E) Emer- gencies						1986 Adjusted Approp	Requested	Recom- mended
2,343	2	6		2,351	2,259	Regulation of Banking Industry	01	2,571	2,567	2,567
1,201	---	83		1,284	1,196	Regulation of Savings and Loan Associations	02	1,313	1,281	1,281
597	---	98		695	630	Consumer Complaints, Legal and Economic Research	03	666	669	669
---	---	---		---	---	Pinelands Development Credit Bank	05	5,000	---	---
459	6	103		568	558	Management and Administrative Services	99	563	713	713
4,600	8	290		4,898	4,643	Total Appropriation		10,113	5,230	5,230
Distribution by Object										
3,914	---	150		4,064	3,818	Personal Services-- Salaries and wages		4,412	4,493	4,493
3,914	---	150		4,064	3,818	Total Personal Services		4,412(a)	4,493	4,493
53	---	11		64	63	Materials and Supplies		54	54	54
529	---	3		532	531	Services Other Than Personal		526	555	555
20	---	6		26	23	Maintenance and Fixed Charges		20	21	21
Special Purpose--										
---	---	---		---	---	Pinelands Development Credit Bank	05	5,000	---	---
10	---	---		10	10	Affirmative action and equal employment opportunity program	99	10	10	10
---	---	1		1	1	Compensation awards		---	---	---
10	---	1		11	11	Total Special Purpose		5,010	10	10
74	8	119		201	197	Additions, Improvements and Equipment		91	97	97

It is recommended that receipts in excess of \$2,577,000 anticipated from examination and licensing fees be appropriated, subject to the approval of the Director of the Division of Budget and Accounting.

(a) The 1986 appropriation has been adjusted for the allocation of the salary program.

NOTES