New Hampshire Banking Department
Budget Request Presentation
2022-2023 Biennium

The New Hampshire Banking Department ("NHBD") is committed to protecting the public's interest through the professional supervision of the financial services it regulates, thereby providing consumer protection in vibrant and competitive financial service markets.

1) **Budget Structure of the NHBD**
   - NHBD is organized into two divisions:
     - Banking and Trust Division: oversee the activities of 16 state-chartered banks, 9 credit unions and 36 non-depository trust companies and family trust companies.
     - Consumer Credit Division (CCD): oversees several thousand consumer credit licensees (i.e., mortgage banks and brokers, small loan companies, money transmitters, etc.).
   - NHBD has 54 Authorized positions, including 8 vacant, funded positions.
2) **Department Funding**
   - 100% of NHBD revenues come from Other Sources.
   - NHBD is funded entirely by the private businesses it regulates.
3) **Efficiency Budget Proposal**
   - Adjusted Authorized expenses for both divisions in current fiscal year are $6,646,153.
   - Efficiency Budget Request for 2022: $6,432,819 (Meets Target)
   - Efficiency Budget Request for 2023: $6,751,762 (Meets Target)
   - NHBD is not seeking any additional positions in the 2022-2023 budget request and is planning to consolidate and reclassify certain existing positions for budget efficiency and to improve service to consumers and businesses.
4) **Projects enabled by NHBD budget proposal to enhance effectiveness**
   - **IT Examiner:** Reclassify an existing vacant but funded examiner position into an IT-specialized examiner to better regulate an influx of trust companies and licensees utilizing technology to meet consumer needs. More efficient and cost effective than certifying all examiners in IT examination.
   - **Public Information Officer:** Fill the vacant but funded position of Public Information Officer to overhaul the NHBD web site and enhance and expand community outreach and financial literacy efforts.
   - **Regulating Large-Scale Trust Companies:** Prepare NHBD to regulate large-scale trust companies by filling currently vacant but funded examiner and support positions so staff can be dedicated to the task without diminishing ability to meet statutorily-mandated oversight of existing state-chartered entities.