

**0405 – DEPARTMENT OF COMMERCE - STATE BANK DEPARTMENT AND  
STATE SECURITIES DEPARTMENT  
FISCAL YEAR 2026  
AS ENACTED BY ACT 539 OF 2025**

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.**

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.**

**STATE BANK DEPARTMENT TOTAL APPROPRIATION**

Appropriation		2023-2024	2024-2025	2025-2026
		Actual	Authorized	Legislative
051	State Bank Department-Operations	\$11,834,698	\$12,498,341	\$14,766,118
<b>Total</b>		<b>\$11,834,698</b>	<b>\$12,498,341</b>	<b>\$14,766,118</b>

**FUNDING SOURCES**

Funding Sources		2023-2024 Actual	%
Fund Balance	4000005	\$30,550,146	68.13
Special Revenue	4000030	\$15,549,001	33.72
Inter-agency Fund Transfer	4000316	\$12,026	0.03
Other	4000370	\$3,911	0.01
<b>Total Funds</b>		<b>\$46,115,084</b>	<b>100.00</b>
<b>Excess Appropriation/(Funding)</b>		<b>(\$34,280,386)</b>	
<b>Grand Total</b>		<b>\$11,834,698</b>	

**CHANGE LEVEL REQUESTS**

\*Change levels in salary and match line items are due to adjustments for employees as authorized by law.

**Operations (Appropriation 051)**

Commitment Item		2024-2025	2025-2026	
		Authorized	Legislative	Change Level
5010001	Extra Help	\$50,000	\$200,000	\$150,000
5020002	Operating Expenses	\$1,668,371	\$2,000,000	\$331,629
5050009	Conference & Travel Expenses	\$332,225	\$375,000	\$42,775
<b>Total</b>		<b>\$12,101,051</b>	<b>\$13,683,810</b>	<b>\$1,582,759</b>

- Increase in Extra Help to hire previous examiners to return on a part-time basis to assist with specific portions of bank examination, such as loan review.
- Increase in Operating Expenses to provide for necessary equipment and official business-related travel expenses.
- Increase in Conference and Travel Expenses to provide for training related travel.

**POSITIONS**

Total Authorized Positions FY2026: 92

Total Authorized Positions FY2025: 78

Increase / (Decrease): 14

Extra Help Positions FY2026: 4

**NO SPECIAL LANGUAGE****STATE SECURITIES DEPARTMENT - TOTAL APPROPRIATION**

Appropriation		2023-2024	2024-2025	2025-2026
		Actual	Authorized	Legislative
027	State Operations	\$3,343,571	\$3,882,647	\$4,483,822
1MV	Investor Education	\$269,594	\$193,500	\$316,000
C67	Refunds and Reimbursements	\$17,497	\$50,000	\$50,000
<b>Total</b>		<b>\$3,630,662</b>	<b>\$4,126,147</b>	<b>\$4,849,822</b>

**FUNDING SOURCES**

Funding Sources		2023-2024 Actual	%
Fund Balance	4000005	\$4,581,424	56.43
Special Revenue	4000030	\$6,779,914	83.51
Cash Fund	4000045	\$17,497	0.22
Inter-agency Fund Transfer	4000316	\$0	0.00
Other	4000370	\$683	0.01
Transfer to General Revenue	4000635	(\$3,260,561)	-40.16
Shared Services Transfer	4000760	\$0	0.00
<b>Total Funds</b>		<b>\$8,118,957</b>	<b>100.00</b>
<b>Excess Appropriation/(Funding)</b>		<b>(\$4,488,295)</b>	
<b>Grand Total</b>		<b>\$3,630,662</b>	

**CHANGE LEVEL REQUESTS**

\*Change levels in salary and match line items are due to adjustments for employees as authorized by law.

**Operations (Appropriation 027)**

Commitment Item		2024-2025	2025-2026	
		Authorized	Legislative	Change Level
5020002	Operating Expenses	\$555,660	\$600,000	\$44,340
5050009	Conference & Travel Expenses	\$35,000	\$75,000	\$40,000
5120011	Capital Outlay	\$20,000	\$0	(\$20,000)
<b>Total</b>		<b>\$3,813,663</b>	<b>\$3,984,355</b>	<b>\$170,692</b>

- Increase in Operating Expenses to support costs associated with Securities Department day-to-day operations.
- Increase in Conference and Travel to support costs associated with attending training programs, conferences, and seminars.

**Investor Education (Appropriation 1MV)**

<b>Commitment Item</b>		<b>2024-2025</b>	<b>2025-2026</b>	
		<b>Authorized</b>	<b>Legislative</b>	<b>Change Level</b>
5050009	Conference & Travel Expenses	\$0	\$10,000	\$10,000
5090028	Promotional Items	\$7,500	\$20,000	\$12,500
5100004	Grants and Aid	\$150,000	\$250,000	\$100,000
<b>Total</b>		<b>\$157,500</b>	<b>\$280,000</b>	<b>\$122,500</b>

- Increase in Conference and Travel expenses associated with program operations.
- Increase in Promotional items line item to purchase items for outreach activities.
- Increase in Grants and Aid to better align budget with anticipated expenditures.

**POSITIONS**

Total Authorized Positions FY2026: 41

Total Authorized Positions FY2025: 35

Increase / (Decrease): 6

Extra Help Positions FY2026: 3

**SPECIAL LANGUAGE REVISIONS**

No changes