

LEGISLATIVE FISCAL ESTIMATE TO
ASSEMBLY, No. 1144
STATE OF NEW JERSEY

DATED: JANUARY 13, 1997

Assembly Bill No. 1144 of 1996 provides for the registration and regulation of athlete agents by establishing a New Jersey Athlete Agent Regulatory Board within the Division of Consumer Affairs in the Department of Law and Public Safety. The bill authorizes a seven-member board to review the qualifications of applicants for registration, issue and renew registrations, and suspend or revoke registrations under certain conditions. Members of the board would be compensated and reimbursed for expenses.

The bill authorizes the board to assess and collect application and renewal fees. The amounts of these fees are not specified. However, the bill also requires that fee receipts fully defray the administrative expenses of the board.

Information provided informally by the Division of Consumer Affairs places the cost of implementing this bill at \$55,500 in the first year following enactment. Included in this estimate are salary and fringe benefit costs of \$31,500 for 15 percent of a director's position, 25 percent of a clerk-typist position and the part-time services of a deputy attorney general; \$4,200 for board members' expenses, \$3,000 for materials and supplies, \$1,000 for data processing services; \$2,300 for travel; \$2,500 for telephone, postage and other professional services; \$3,000 for indirect costs; \$2,000 for maintenance and fixed charges; \$1,000 for equipment; and, \$5,000 for one-time computer equipment costs. After applying approximately a four percent inflation rate to salaries and deducting certain one-time costs, the division estimates second and third year costs at \$51,800 and \$52,300, respectively.

The division estimates that approximately 100 athlete agents would be registered by the board. Therefore, an annual registration fee of approximately \$555 per agent would be required to defray administrative costs.

The Office of Legislative Services concurs with this estimate.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.