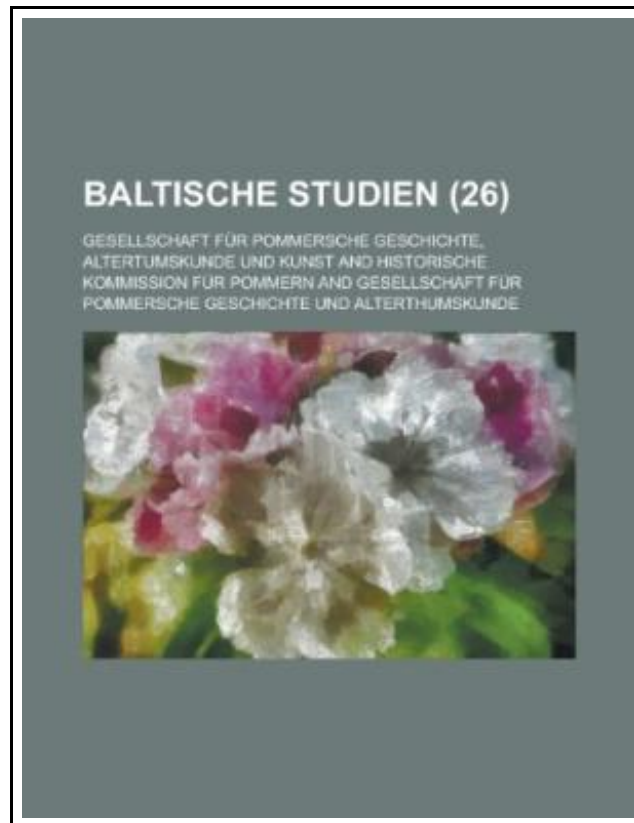


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 20 pages. Original publisher: Washington, D. C. : U. S. Congressional Budget Office, 2011 OCLC Number: (OCoLC)710365656 Subject: Financial services industry -- Employees -- Salaries, etc. -- United States. Excerpt: . . . agencies as well as from a review of historical spending patterns for similar, though unrelated, activities. It is not possible to assess the accuracy of CBOs overall estimate of the effects of the Dodd-Frank Act on spending and revenues by evaluating the various agencies 2012 budget requests and plans because the full costs of implementation will not be realized for several more years. CBO can, however, provide a few snapshots of what it has learned so far: CBO estimated outlays of 167 million in 2012 for the Consumer Financial Protection Bureau; the Presidents plan calls for spending 267 million that year. CBO estimated that about 500 people would transfer from the Federal Reserve to the Consumer Financial Protection Bureau; it now appears that the number of individuals who will transfer might be significantly smaller. CBO estimated that the FDIC would spend an additional 40 million in 2011 to implement the act, net of transfers from the OTS; actual spending this year appears to be in that vicinity. In addition, CBO estimated that the FDIC would collect 140 million in additional assessments in 2012 as a result of the act; however, the agency does not anticipate increasing assessments until later in the 10-year period. CBO estimated that the SEC would fill an additional 800 staff positions over several years if the necessary amounts were appropriated; the agency requested an additional 352 positions in 2012 to start implementing the act. CBO estimated that the CFTC would ultimately fill an additional 235 full-time staff positions if the necessary...



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