

# State Corporation Commission

## 2002 Fiscal Impact Statement

1. **Bill Number** HB97

**House of Origin** ☒ Introduced ☐ Substitute ☐ Engrossed

**Second House** ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron** Dudley

3. **Committee** Commerce and Labor

4. **Title** Limitations on obligations of borrowers.

5. **Summary/Purpose:**

Limitations on obligations of borrowers. Increases the maximum amount of obligations that a borrower may owe to a state bank to fifteen percent of the sum of the bank's capital, surplus, and loan loss reserves. Currently, a bank's loan loss reserves are not included in calculating the bank's loans-to-one-borrower limit. The bill also permits the State Corporation Commission to authorize state banks to make loans to one borrower in amounts authorized under laws applicable to national banks.

6. No Fiscal Impact on state agencies

7. Budget amendment necessary: None

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: State Corporation Commission's Bureau of Financial Institutions

10. Technical amendment necessary: None

11. Other comments: None

**Date:** 01/08/02 EJF

PDF Created 1/10/2002 1:13:38 PM