

State Corporation Commission
2003 Fiscal Impact Statement

1. Bill Number HB1930

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Nixon

3. Committee Commerce and Labor

4. Title Real estate brokerages subsidiaries of banks.

5. Summary/Purpose:

Real estate brokerages subsidiaries of banks. Establishes conditions under which state banks are authorized to own real estate brokerages. The measure also provides that a real estate brokerage is not prohibited from owning or operating a state bank.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: None.

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

10. Technical amendment necessary: No.

11. Other comments: A companion bill, Senate Bill 1194, was reported out of Senate Commerce and Labor on January 13 as a substitute.

Date: 01-10-03 EJJF, Jr.

cc: Secretary of Commerce and Trade