

State Corporation Commission
2003 Fiscal Impact Statement

1. Bill Number SB1194

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron Wagner

3. Committee Passed House with substitute

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 on state agencies

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: This bill is identical to House Bill 1930. Senate Bill 1194 passed the House with a substitute by a vote of 95 - 1 - 1. The Senate floor must act on the House substitute.

Date: 0/14/03 EJJF, Jr.

cc: Secretary of Commerce and Trade