

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 House Floor

4. Title Real estate brokerage subsidiaries of banks.

5. Summary/Purpose:

Real estate brokerage 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: Senate Bill 1194 was reported out of House Commerce & Labor with a substitute. This bill was reported to and out of Senate Commerce and Labor with a substitute. House Bill 1930 is a duplicate of this bill.

Date: 02/13/03 E.J.F., Jr.

cc: Secretary of Commerce and Trade