

**State Corporation Commission
2005 Fiscal Impact Statement**

1. Bill Number HB2457

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Ware, R.L.

3. Committee Passed Both Houses

4. Title Money transmission services; exemption from licensure.

5. Summary/Purpose: Money transmission services; exemption from licensure. Exempts a person, firm, corporation or other entity from the requirement that it be licensed by the State Corporation Commission to engage in the business of money transmission, to the extent providing money transmission services to or for banks or other financial institutions.

6. No Fiscal Impact on state agencies

7. Budget amendment necessary: No

8. Fiscal implications: None on state agencies

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

10. Technical amendment necessary: No

11. Other comments: No

Date: 03/02/05 EJP

cc: Secretary of Commerce and Trade