

**State Corporation Commission
2006 Fiscal Impact Statement**

1. Bill Number SB530

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Newman

3. Committee Commerce and Labor

4. Title Credit union offices.

5. Summary/Purpose:

Credit union offices. Provides that a credit union's notice to the Commissioner of Financial Institutions of its participation in a credit union service organization (CUSO) satisfies the requirement that notice be given of the establishment of an office at a shared service facility, if the CUSO has notified the Commissioner of the establishment of the shared service facility.

6. No Fiscal Impact on the State Corporation Commission.

7. Budget amendment necessary: No.

8. Fiscal implications: None on the State Corporation Commission.

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

10. Technical amendment necessary: None noted.

11. Other comments: No.

Date: 01/17/06 / E. J. Face, Jr.

cc: Secretary of Commerce and Trade