

## State Corporation Commission 2010 Fiscal Impact Statement

**1. Bill Number:** SB167

House of Origin      X     Introduced                 Substitute                 Engrossed  
Second House                In Committee             Substitute                 Enrolled

**2. Patron:**        Edwards

**3. Committee:** Commerce and Labor

**4. Title:**         **Open-end loan plans; finance charges.**

**5. Summary:** Open-end loan plans; finance charges. Caps the finance charges and other charges and fees that may be charged on extension of credit under certain open-end credit plans at an annual rate of 36 percent if the maximum amount that may be advanced under the plan does not exceed \$2,500. If the maximum amount that may be advanced exceeds \$2,500, the lender may impose finance charges and other charges and fees at such rates and in such amounts as the parties may agree.

**6. Fiscal Impact Estimates:** None 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

**10. Technical Amendment Necessary:** No

**11. Other Comments:** No

**Date:** 1/19/2010   EJP, Jr.