

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: SB440

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed
Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Saslaw

3. Committee: Commerce and Labor

4. Title: Credit unions; conversion to a mutual savings institution.

5. Summary: Credit unions; conversion to a mutual savings institution. Authorizes a state credit union to convert to a state mutual savings institution after certain conditions have been met and subject to prior approval of the State Corporation Commission.

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: Identical to House Bill 482.

Date: 2/16/2010 EJP, JR.