

State Corporation Commission 2012 Fiscal Impact Statement

1. Bill Number: SB121

House of Origin	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

2. Patron: Watkins

3. Committee: Commerce and Labor

4. Title: Bank-owned real estate.

5. Summary: Bank-owned real estate. Repeals a provision that limits to 10 years the period that banks may hold real estate acquired in satisfaction of a debt previously contracted. The measure allows state banks to hold such property indefinitely without writing down the asset's value.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None on the State Corporation Commission

8. Fiscal Implications: None on the State Corporation Commission

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission's Bureau of Financial Institutions

10. Technical Amendment Necessary: No

11. Other Comments: Also see House Bill 708.

Date: 1/16/12 E. J. Face, Jr.