

## State Corporation Commission 2012 Fiscal Impact Statement

**1. Bill Number:** SB121

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

**2. Patron:** Watkins

**3. Committee:** Passed Both Houses

**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.** No fiscal impact on the State Corporation Commission. Final.

**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:** 2/22/12 E. J. Face, Jr.