

State Corporation Commission 2013 Fiscal Impact Statement

1. Bill Number: HB2102

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: Cline

3. Committee: Commerce and Labor

4. Title: Uniform Commercial Code - Secured Transactions; filings.

5. Summary: Uniform Commercial Code - Secured Transactions; filings. Authorizes the filing office for financing statements filed under Article 8.9A of the Uniform Commercial Code authority to reject financing statements submitted to it that are materially false or fraudulent, filed for an improper purpose, or otherwise appear to be bogus. If a record should have been rejected on any of these grounds, the filing office may remove the wrongfully filed record. Other changes conform terminology regarding persons falsely identified in a financing statement filed with the office of the clerk of the State Corporation Commission.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Fiscal impact estimates are not available, but are expected to be minimal. See Item 8.

8. Fiscal Implications: There will be a minimal fiscal impact for the SCC's Clerk's Office relating to computer programming expenses.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission and the SCC's Clerk's Office

10. Technical Amendment Necessary: No

11. Other Comments: This bill was introduced at the request of the State Corporation Commission.

Date: 1/11/13 JPeck