State Corporation Commission
2015 Fiscal Impact Statement

1. **Bill Number:** HB1800

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

2. **Patron:** Villanueva

3. **Committee:** House Floor

4. **Title:** Open-end lending by banks and savings institutions; credit cards; grace period.

5. **Summary:** Open-end lending by banks, savings institutions and credit unions; credit cards; grace period. Adjusts the period used in determining whether a borrower has repaid his open-end credit card balance in full and therefore is exempt from a finance charge on purchases of merchandise or services. The measure provides that the lender shall not impose a finance charge if payment in full of the unpaid balance owing for extensions of credit is received prior to the next payment due date and requires the next payment due date to be at least 25 days after the prior payment due date. Under existing law, the billing date, rather than the payment due date, applies.

6. **Budget Amendment Necessary**: No.

7. **Fiscal Impact Estimates:** No fiscal impact on the State Corporation Commission

8. **Fiscal Implications:** None on the State Corporation Commission

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

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** Same as Senate Bill 859 Substitute.

01/28/15 E. J. Face, Jr.