

## State Corporation Commission 2015 Fiscal Impact Statement

**1. Bill Number:** HB2191

<b>House of Origin</b>	<input checked="" 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 type="checkbox"/> Enrolled

**2. Patron:** Hope

**3. Committee:** Commerce and Labor

**4. Title:** Payday loan offices/motor vehicle title loan offices; distance from casino or military installation.

**5. Summary:** Payday loan offices and motor vehicle title loan offices; distance from casino facility or military installation. Prohibits the State Corporation Commission (SCC) from issuing a license for the operation of a payday lending office or motor vehicle title lending office if such office is within 10 miles of a casino facility or military installation. Casino facilities include Indian gaming operations conducted pursuant to the federal Indian Gaming Regulatory Act. The measure includes limitations on the SCC's authority to revoke or suspend an existing license when a violation of the 10-mile provision exists on July 1, 2015, or when a violation would be created by the opening of a casino facility or military installation after a license was issued. However, if such a licensed lending location is within 10 miles of an existing or future casino facility or military installation, the annual percentage rate that may be charged on loans made from such location is 36 percent.

**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:** None.