

## State Corporation Commission 2015 Fiscal Impact Statement

**1. Bill Number:** SB875

<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:** Cosgrove

**3. Committee:** Passed Both Houses

**4. Title:** Credit unions; automated teller machines.

**5. Summary:** Credit unions, banks; automated teller machines. Excludes any automated teller machine, cash-dispensing machine, or similar electronic or computer terminal from the definition of a credit union's service facility. By excluding such items from the scope of what constitutes a credit union service facility, the measure removes the requirement that their locations be approved by the State Corporation Commission. Removes the requirement that in-state banks provide notice to, and receive approval from the State Corporation Commission before establishing automated teller machines, and also removes the requirement that out-of-state banks provide a copy of notice and/or application to its home state regulator to the State Corporation Commission.

**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 House Bill 1629 Substitute.