

## State Corporation Commission 2016 Fiscal Impact Statement

**1. Bill Number:** SB167

<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:** Surovell

**3. Committee:** Commerce and Labor

**4. Title:** Consumer finance companies; annual reports.

**5. Summary:** Consumer finance companies; annual reports. Requires any consumer finance company that shares a location with a licensed motor vehicle title lender to file an annual report with the State Corporation Commission (SCC) that provides (i) information on the number of motor vehicles repossessed by the consumer finance company following a loan default by the borrower and (ii) the same types of information that the licensed motor vehicle title lender is required to include in its annual report to the SCC.

**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.