

State Corporation Commission 2017 Fiscal Impact Statement

1. Bill Number: HB2310

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: Kilgore

3. Committee: Commerce and Labor

4. Title: Consumer finance companies located in other states.

5. Summary: Consumer finance companies located in other states. Authorizes the State Corporation Commission to license out-of-state consumer finance companies, including lenders that operate via the Internet. Existing law does not provide for the licensing of a consumer finance lender that does not operate from a location within Virginia.

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: Bureau of Financial Institutions/State Corporation Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None

EJF 01/17/17