

State Corporation Commission 2017 Fiscal Impact Statement

1. Bill Number: SB1136

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron: Mason

3. Committee: Passed Both Houses

4. Title: Money transmitters; investments.

5. Summary: Money transmitters; investments. Permits the aggregate dollar amount of the outstanding stored value products of a licensed money transmitter to be calculated in accordance with generally accepted accounting principles. Such licensees are required to maintain permissible investments that have a market value of not less than the aggregate dollar amount of all of their outstanding money transmission transactions, which by definition includes selling or issuing stored value.

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's Bureau of Financial Institutions

10. Technical Amendment Necessary: No.

11. Other Comments: None.

EJF 02/23/17