

State Corporation Commission 2020 Fiscal Impact Statement

1. Bill Number: SB296

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: Marsden

3. Committee: Commerce and Labor

4. Title: Credit unions; director compensation.

5. Summary: Provides that compensation of members of a credit union's board of directors and members of the credit and supervisory committees, including reimbursement for business-related travel, shall be determined by a written policy approved by the board of directors. The measure removes the existing prohibition on compensating members of a credit union's board of directors for services as a member of the board.

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 its Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

01/07/20 EJF