

Department of Planning and Budget 2023 Fiscal Impact Statement

1. Bill Number: SB974

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Mark J. Peake

3. Committee: Passed Both Houses

4. Title: Financial institutions; consumer finance companies; authority of Attorney General to issue civil investigative demand.

5. Summary: Authorizes the Attorney General, whenever he has reasonable cause to believe that any person not licensed by the State Corporation Commission has violated any provision relating to consumer finance companies, to issue a civil investigative demand.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimate: See Item 8.

8. Fiscal Implications: The Office of the Attorney General and Department of Law and State Corporation Commission indicate this bill presents no fiscal impact.

9. Specific Agency or Political Subdivisions Affected: The Office of the Attorney General and Department of Law; State Corporation Commission

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/24/2023