

State Corporation Commission 2009 Fiscal Impact Statement

1. Bill Number: HB2127

House of Origin	<u>X</u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Byron

3. Committee: Commerce and Labor

4. Title: **Minors' bank accounts.**

5. Summary: Minors' bank accounts. Authorizes banks to establish deposit accounts for minors, in which accounts minors will be the sole owner and may make deposits and withdrawals. A bank may act with respect to such an account on the minor's order. The measure modernizes archaic provisions and adopts the language in a similar provision applicable to such accounts at savings institutions.

6. Fiscal Impact Estimates: None on state agencies.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: None on state agencies.

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.

Date: 1/20/09 E.J. Face, Jr.
cc: Secretary of Commerce and Trade