

## State Corporation Commission 2010 Fiscal Impact Statement

**1. Bill Number:** SB440

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:** Saslaw

**3. Committee:** Commerce and Labor

**4. Title:** Credit unions and banks; mergers and consolidations.

**5. Summary:** Credit unions and banks; mergers and consolidations. Authorizes (i) a state credit union to merge or consolidate with a bank and (ii) a state bank to merge or consolidate with a federal or state credit union. Each of these mergers or consolidations is subject to the prior approval of the State Corporation Commission.

**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

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.

**Date:** 1/20/2010 EJP, JR.