

State Corporation Commission 2011 Fiscal Impact Statement

1. Bill Number: HB1992

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: Janis

3. Committee: Commerce and Labor

4. Title: Banks; capital stock.

5. Summary: Banks; capital stock. Exempts restricted stock award plans from the requirement that a bank's capital stock be paid in money. The measure also provides that a stock option shall not be granted at a price which is less than 100 percent of the fair market value per share of the stock; an existing provision limits such price to 100 percent of the stock's book 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: Virginia State Corporation Commission and its Bureau of Financial Institutions

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/12/11 E.J. Face, Jr.