

State Corporation Commission 2011 Fiscal Impact Statement

1. Bill Number: SB930

House of Origin	☐	Introduced	☐	Substitute	☐	Engrossed
Second House	☐	In Committee	☐	Substitute	☒	Enrolled

2. Patron: McDougale

3. Committee: Passed Both Houses

4. Title: Debt management plan providers; licensure; exemption.

5. Summary: Debt management plan providers. Clarifies that the definition of credit counselor does not include licensed certified public accountants and licensed certified public accounting firms engaging in usual and customary services performed on behalf of clients.

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: 2/23/11 E.J. Face, Jr.