

## State Corporation Commission 2012 Fiscal Impact Statement

**1. Bill Number:** SB76

<b>House of Origin</b>	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

**2. Patron:** Watkins

**3. Committee:** Passed Senate

**4. Title:** Owner financing for real property; licensing.

**5. Summary:** Owner financing for real property; licensing. Exempts persons who make loans or extend credit for any part of the purchase price of real property that the person owns from licensure requirements under the Nationwide Mortgage Licensing System and Registry. This bill is a recommendation of the Virginia Housing Commission.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** None on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**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:** 1/24/12 E. J. Face, Jr.