

State Corporation Commission 2013 Fiscal Impact Statement

1. Bill Number: HB2237

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

2. Patron: Miller

3. Committee: Passed Both Houses

4. Title: Voluntary regulatory self-assessments by banks; privilege.

5. Summary: Voluntary regulatory self-assessments by banks; privilege. Creates a privilege for self-assessment reports of a bank or its holding company, affiliates, and subsidiaries. The privilege makes a self-assessment report not admissible or subject to discovery in civil or administrative proceeding. The privilege shall not apply if it is waived; if the report is disclosed to certain third parties; if it is determined that the privilege is being asserted for a fraudulent purpose or that the report was prepared to avoid disclosure of information in a proceeding that was underway at the time of its preparation, or the report addresses a matter reasonably expected to cause imminent and substantial harm to bank customers or consumers; or if the report is requested by a bank regulator under certain circumstances.

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 the Commission's Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: Same bill as Senate Bill 988.

Date: 2/12/13 E. J. Face, Jr.