

## State Corporation Commission 2015 Fiscal Impact Statement

**1. Bill Number:** HB1487

<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:** Habeeb

**3. Committee:** Committee Referral Pending

**4. Title:** Depository institutions; authority to sponsor savings promotions.

**5. Summary:** Depository institutions; savings promotions. Authorizes banks, savings institutions, and credit unions to sponsor savings promotions, which are contests or promotions (i) conducted for the purposes of encouraging depositors to build and maintain savings deposits and (ii) in which depositors are provided a chance of winning designated prizes.

**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:** State Corporation Commission – Bureau of Financial Institutions.

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

**11. Other Comments:** Same as Senate Bill 737.

01-07-15 E. J. Face, Jr.