

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: SB875

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

2. Patron: Cosgrove

3. Committee: Senate Floor

4. Title: Credit unions; automated teller machines.

5. Summary: Credit unions, banks; automated teller machines. Excludes any automated teller machine, cash-dispensing machine, or similar electronic or computer terminal from the definition of a credit union's service facility. By excluding such items from the scope of what constitutes a credit union service facility, the measure removes the requirement that their locations be approved by the State Corporation Commission. Removes the requirement that in-state banks provide notice to, and receive approval from the State Corporation Commission before establishing automated teller machines, and also removes the requirement that out-of-state banks provide a copy of notice and/or application to its home state regulator to the State Corporation Commission.

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 and the Commission's Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: Same as House Bill 1629 Substitute.

01-28-15 E. J. Face, Jr.