

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: HB1324

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

2. Patron: Bagby

3. Committee: Committee Referral Pending

4. Title: Maximum interest and fees on loans.

5. Summary: Maximum interest and fees on loans. Caps the amount of fees and interest that a lender may collect on a payday loan, car title loan, open-end credit plan loan, and consumer finance loan at 500 percent of the principal loan amount.

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: None.

01-23-16 E. J. Face, Jr.