

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: HB634

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: Bell, J.J.

3. Committee: Commerce and Labor

4. Title: Payday loan offices and motor vehicle title loan offices; distance from military installation.

5. Summary: Payday loan offices and motor vehicle title loan offices; distance from military installation. Prohibits the State Corporation Commission (SCC) from issuing a license for the operation of a payday lending office or motor vehicle title lending office if such office is within five miles of a military installation. The measure includes limitations on the SCC's authority to revoke or suspend an existing license when a violation of the five-mile provision exists on July 1, 2016, or when a violation would be created by the opening of a military installation after a license was issued.

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.