

## State Corporation Commission 2016 Fiscal Impact Statement

**1. Bill Number:** HB968

<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:** Davis

**3. Committee:** Commerce and Labor

**4. Title:** Mortgage lenders and mortgage brokers; posting license.

**5. Summary:** Mortgage lenders and mortgage brokers; posting license. Eliminates the requirement that a licensed mortgage lender or mortgage broker prominently post his license in each office of the licensee. The measure requires such a licensee to display proof of licensing upon request and to prominently display at any location where he conducts business in person with a borrower or prospective borrower the telephone number and website address for the Commission where borrowers and prospective borrowers may confirm the status of his license.

**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.