

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: SB165

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: Surovell

3. Committee: Commerce and Labor

4. Title: Open-end credit agreements; sellers of certain goods to extend credit.

5. Summary: Open-end credit agreements. Allows only sellers of goods to be used for personal, family, or household purposes to extend credit under an open-end credit agreement. Such extensions of credit may be made only to the purchaser of the goods for the sole purpose of financing the bona fide purchase price of such goods.

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.

01-12-16 E. J. Face, Jr.