

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: HB1442

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: Farrell

3. Committee: Commerce and Labor

4. Title: Open-end credit plans; caps amount of loan origination fee.

5. Summary: Open-end credit plans; loan origination fee. Caps the amount of the origination fee that may be charged under an open-end credit plan to five percent of the initial maximum amount that may be borrowed under the credit plan.

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's Bureau of Financial Institutions

10. Technical Amendment Necessary: No.

11. Other Comments: None