

## State Corporation Commission 2017 Fiscal Impact Statement

**1. Bill Number:** SB1136

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

**2. Patron:** Mason

**3. Committee:** Commerce and Labor

**4. Title:** Money transmitters; investments.

**5. Summary:** Money transmitters; investments. Permits the aggregate dollar amount of the outstanding stored value products of a licensed money transmitter to be calculated in accordance with generally accepted accounting principles. Such licensees are required to maintain permissible investments that have a market value of not less than the aggregate dollar amount of all of their outstanding money transmission transactions, which by definition includes selling or issuing stored value.

**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.

EJF 01/31/17