

State Corporation Commission 2018 Fiscal Impact Statement

1. Bill Number: SB42

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: Favola

3. Committee: Commerce and Labor

4. Title: Banks; loan applicant verification.

5. Summary: Requires banks that receive a loan application form that names an existing customer as the applicant to contact the customer and verify that the customer has applied for the loan. The duty applies when the loan application form is included in loan solicitation materials sent by or on behalf of a bank to its existing customers.

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.

1/11/18 EJJ