

State Corporation Commission 2020 Fiscal Impact Statement

1. Bill Number: HB354

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: Davis

3. Committee: Committee Referral Pending

4. Title: Financial institutions; liability when instructions of attorney-in-fact disregarded.

5. Summary: Provides that neither an individual nor his attorney-in-fact is liable to repay a loan made by a financial institution to the individual when the individual's attorney-in-fact has requested or instructed the financial institution not to lend funds to the individual and the financial institution loans money to the individual in disregard of the request or instruction.

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/Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

01/07/2020 – E. J. Face, Jr.