

## State Corporation Commission 2020 Fiscal Impact Statement

**1. Bill Number:** HB813

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

**2. Patron:** Ward

**3. Committee:** Passed Both Houses

**4. Title:** Credit unions; director compensation.

**5. Summary:** Provides that compensation of members of a credit union's board of directors and members of the credit and supervisory committees, including reimbursement for business-related travel, shall be determined by a written policy approved by the board of directors provided that annual compensation for an individual member does not exceed \$6,000. The measure removes the existing prohibition on compensating members of a credit union's board of directors for services as a member of the board.

**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.

02/26/20 EJP