

State Corporation Commission 2021 Fiscal Impact Statement

1. Bill Number: HB1964

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

2. Patron: Bagby

3. Committee: Passed Both Houses

4. Title: State Corporation Commission; supervisory merger or transfer of assets of financially unstable credit unions

5. Summary: Amends provisions to clarify the SCC's authority to expedite mergers or sale of assets between credit unions in cases of emergency. The measure provides the Commission to affect a supervisory merger or transfer of assets for a credit union without having reached insolvency.

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: This bill was introduced at the request of the State Corporation Commission's Bureau of Financial Institutions.

2/26/2021