

BILL ANALYSIS

S.B. 1526
By: Brimer
Financial Institutions
Committee Report (Amended)

BACKGROUND AND PURPOSE

Currently, information contained in an application for a motor vehicle sales finance license issued by the consumer credit commissioner (“commissioner”) is not confidential and could be subject to open records requests. The commissioner is permitted to require, as part of a license application, that auto dealerships provide fingerprints of persons not involved in the direct sale or finance of vehicles.

S.B. 1526 makes confidential the information contained in an application for a motor vehicle sales finance license and prohibits the commissioner from requiring the fingerprints of persons not involved in motor vehicle finance.

RULEMAKING AUTHORITY

It is the committee’s opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 1526 makes confidential the information contained in an application for a motor vehicle sales finance license or other information relating to a license applicant or holder on file with the commissioner. Such information may be disclosed in a judicial or administrative proceeding pursuant to a subpoena.

The bill prohibits the commissioner from requiring a person who is not regularly engaged in the financing of motor vehicle sales from submitting fingerprints. The commissioner may not revoke or suspend a motor vehicle sales finance license because such person’s fingerprints were not provided.

EFFECTIVE DATE

September 1, 2003

EXPLANATION OF AMENDMENTS

The amendment clarifies that only information in or relating to an application is confidential.