

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**March 22, 2003**

**TO:** Honorable Burt R. Solomons, Chair, House Committee on Financial Institutions

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: HB1841** by Solomons (Relating to home equity loans and the interpretation of certain constitutional provisions by certain state agencies.), **As Introduced**

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| <b>No significant fiscal implication to the State is anticipated.</b> |
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The bill would allow the Finance Commission and the Real Estate Commission to issue interpretations of Subsections (a)(6-7), (e)-(p), and (t) of Section 50, Article XVI, Texas Constitution on request of an interested person or upon their own motion. An interpretation issued by the Finance Commission and the Real Estate Commission would be applicable to all lenders authorized to make extensions of credit under Subsection 50(a)(6) and 50(f), Article XVI, Texas Constitution. An interpretation that is issued by only the Finance Commission or the Real Estate Commission is not an interpretation under this section.

The Credit Union Commission would assist the Finance Commission and the Real Estate Commission in developing interpretations that affect lenders regulated by the Credit Union Commission.

It is assumed any costs to the Department of Banking, Real Estate Commission, and Credit Union Department could be absorbed within existing resources.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 329 Real Estate Commission, 450 Savings And Loan Department, 451 Department Of Banking, 466 Office Of Consumer Credit Commissioner, 469 Credit Union Department

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