

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 7, 2003

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

FROM: John Keel, Director, Legislative Budget Board

IN RE: SB1430 by Averitt (Relating to additional interest for default on certain secondary mortgage loans.), **As Introduced**

No fiscal implication to the State is anticipated.

The Department of Banking, the Savings and Loan Department, the Office of Consumer Credit Commissioner, and the Credit Union Department all indicate the bill would have no cost to the state.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 450 Savings and Loan Department, 451 Department of Banking, 466 Office of Consumer Credit Commissioner, 469 Credit Union Department

LBB Staff: JK, JRO, RT, RB