

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 17, 2007

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

FROM: John S. O'Brien, Director, Legislative Budget Board

IN RE: HB944 by Solomons (Relating to location of certain financial institution branches.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code to define "commercial activity" and prohibit state banks, savings banks, or depository institutions from establishing or maintaining a branch under certain conditions.

Based on the analysis of the Department of Banking and the Department of Savings and Mortgage Lending, it is assumed that duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

The bill would take effect immediately upon receiving a vote of two-thirds of all members elected to each house or otherwise on September 1, 2007.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, DB, JRO, MW, TGI