

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 15, 2007

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

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

IN RE: HB2002 by Giddings (Relating to notification to check verification entities that a customer is a victim of identity theft and the consequences of the notice.), **As Engrossed**

<p>No significant fiscal implication to the State is anticipated.</p>
--

The bill would amend the Business and Commerce Code relating to notification to check verification entities that a customer is a victim of identity theft and the consequences of the notice. The bill would require the Finance Commission of Texas (commission) to adopt rules requiring the commissioner of the Department of Banking (banking commissioner) to take certain actions relating to the provisions of this bill. The bill would prohibit the commission from imposing a duty on the banking commissioner relating to information received through the provisions of the bill and authorizes the banking commissioner to solicit and accept certain gifts, grants, and donations to establish and maintain the secure notification system as specified by the bill.

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

This bill would take effect September 1, 2007.

Local Government Impact

No fiscal implication to units of local government is anticipated.

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

LBB Staff: JOB, JRO, TGI