

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

**FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION**

**March 11, 2007**

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

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

**IN RE: SB935** by Van de Putte (Relating to the registration of a registered financial services company and the authority of its exclusive agents to act as mortgage brokers.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would amend the Finance Code to exempt an exclusive agent of a registered financial services company from becoming individually licensed as a mortgage broker.

The Department of Savings and Mortgage Lending is required by statute to adjust fees to generate revenue equivalent to its appropriations. Therefore, it is assumed that any impact on state revenues resulting from this bill would be offset by either an adjustment in appropriation authority or an adjustment to the agency's other licensing fees.

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, 304 Comptroller of Public Accounts

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