

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

**FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION**

**March 24, 2009**

**TO:** Honorable Vicki Truitt, Chair, House Committee on Pensions, Investments & Financial Services

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

**IN RE: HB365** by Flynn (Relating to the composition of the Finance Commission of Texas.), **As Introduced**

<p><b>No significant fiscal implication to the State is anticipated.</b></p>
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The bill amends the Finance Code to require members of the Finance Commission to serve staggered six-year terms and to require three members of the Finance Commission to be banking executives, increasing the number of members on the commission from nine to eleven members.

Based on information provided by the Department of Banking, the Department of Savings and Mortgage Lending, and the Office of Consumer Credit Commissioner, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

**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

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