

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 14, 2009

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

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

IN RE: HB1939 by Villarreal (Relating to the regulation of facilitators of tax refund anticipation loans.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code so that a refund anticipation loan facilitator that does not collect a fee or interest could claim exemption to the \$50 processing fee paid to the Office of Consumer Credit Commissioner (OCCC). The bill would establish a \$100 penalty for ineligible claims of exemption.

Based on the analysis provided by the OCCC and the Comptroller of Public Accounts, duties and responsibilities associated with implementing the provisions of the bill could be accomplished utilizing existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner

LBB Staff: JOB, JRO, MW, ACa