

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

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

**May 27, 2009**

**TO:** Honorable Joe Straus, Speaker of the House, House of Representatives

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

**IN RE: HB2779** by Truitt (Relating to the regulation of certain mortgage banker employees who are residential mortgage loan originators; providing penalties.), **As Passed 2nd House**

<b>No significant fiscal implication to the State is anticipated.</b>
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The bill amends the Finance Code to provide licensing and regulation of mortgage banker employees who are residential mortgage originators.

Based on the analysis of the Office of Consumer Credit Commissioner, 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 agency resources.

The bill takes effect on April 1, 2010, only if House Bill 10 or another similar bill of the Regular Session of the 81st Legislature relating to the licensing of residential mortgage loan originators is enacted.

**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

**LBB Staff:** JOB, SZ, JRO, MW, ACa