

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

May 21, 2009

TO: Honorable Tommy Williams, Chair, Senate Committee on Administration

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

IN RE: HB2908 by Paxton (relating to the regulation of property tax lenders and the confidentiality of certain information obtained or compiled by the consumer credit commissioner on examination of property tax lenders and certain other license holders or registrants.),
Committee Report 2nd House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 351 of the Finance Code so that after a hearing, the commissioner may determine an affiliated business arrangement not suitable. Also, the bill would add sections relating to the commissioner's examination of and access to records of property tax lenders.

The bill would amend Chapter 14 of the Finance Code so that certain information or material obtained by the Office of Consumer Credit Commissioner (OCCC) would be kept confidential.

Based on the analysis of the OCCC, the Department of Banking, and the Department of Savings and Mortgage Lending, 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

LBB Staff: JOB, MN, ACa