

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

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

**April 20, 2009**

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

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

**IN RE: HB3302** by Kent (Relating to the fees charged by certain check-cashing businesses; providing penalties.), **As Introduced**

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

The bill would amend the Finance Code by adding Chapter 158 and would establish a maximum fee a check-cashing business could charge in providing a check-cashing service. The Finance Commission would be able to adopt rules to implement the chapter and impose an administrative penalty against violators.

Based on the analysis of the Department of Banking, Office of Consumer Credit Commissioner, 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, JRO, ACa