

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

May 27, 2009

TO: Honorable David Dewhurst, Lieutenant Governor, Senate

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

IN RE: SB1620 by Wentworth (Relating to the regulation of property tax lenders.), **As Passed 2nd House**

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