

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

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

**May 5, 2009**

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

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

**IN RE: SB1647** by Averitt (Relating to the administration, operation, and regulation of credit unions.), **As Engrossed**

<b>No significant fiscal implication to the State is anticipated.</b>
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The bill would amend Chapter 15, Credit Union Commission and Department, and Subtitle D, Credit Unions, of the Finance Code relating to the administration and operation of the Credit Union Department and regulation of the credit union industry.

Based on the analysis of the Credit Union Department, it is assumed that 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:** 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 469 Credit Union Department

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