

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 8, 2009

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

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

IN RE: SB1647 by Averitt (Relating to the administration, operation, and regulation of credit unions.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

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