

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

May 5, 2009

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

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

IN RE: SB1704 by Estes (Relating to the composition of the Finance Commission of Texas.),
Committee Report 1st House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code to require members of the Finance Commission to serve staggered six-year terms and require two members of the Finance Commission to be banking executives and six members be representatives of the general public, increasing the number of members on the commission from nine to eleven members.

Based on information provided by the Department of Banking, the Department of Savings and Mortgage Lending, and the Office of Consumer Credit Commissioner, 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, MW, ACa