

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 10, 2017

TO: Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3081 by Capriglione (Relating to the regulation of persons and business activities subject to regulation by certain finance agencies.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Finance Code relating to the regulation of persons and business activities subject to regulation by certain finance agencies. Under the provisions of the bill, a person and the person's business activities would be subject only to federal law and regulations and applicable state law.

The provisions of the bill relate to the self-directed and semi independent finance agencies. Self-directed and semi independent agencies are required to collect revenues sufficient to cover their costs, so that any additional costs incurred in implementing the provisions of this bill would be offset by an equal amount of revenue.

Local Government Impact

According to the Texas Municipal League, the fiscal impact to municipalities is not anticipated to be significant.

Source Agencies: 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner, 469 Credit Union Department

LBB Staff: UP, CL, EH, EK, JGA