

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

**FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION**

**March 30, 2021**

**TO:** Honorable Rafael Anchia, Chair, House Committee on Pensions, Investments & Financial Services

**FROM:** Jerry McGinty, Director, Legislative Budget Board

**IN RE: HB3617** by Anchia (Relating to certain qualifications and requirements of licensed mortgage companies and the regulation of the Department of Savings and Mortgage Lending.), **As Introduced**

<b>No fiscal implication to the State is anticipated.</b>
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The bill would amend the Finance Code as it relates to qualifications and requirements of licensed mortgage companies and the regulation of the Department of Savings and Mortgage Lending (DSML).

The DSML has indicated that any costs associated with the bill's provisions could be absorbed using existing agency resources. The DSML is a self-directed, semi-independent state entity and does not receive appropriated funds and is responsible for funding all direct and indirect operational costs and sets the amount of fees, penalties, charges, and revenues required to cover these costs.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 450 Dept Savings and Mortgage Lending

**LBB Staff:** JMc, AAL, MB, EJ