

State Corporation Commission 2022 Fiscal Impact Statement

1. Bill Number: SB 329

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Bell

3. Committee: Commerce and Labor

4. Title: Credit unions; activity authorized for a federally chartered credit union.

5. Summary: Provides that a credit union has the power to engage in any activity, service, or other practice that is authorized for a federally chartered credit union and that has not otherwise been authorized for a state-chartered credit union, provided that the credit union provides the State Corporation Commission with written notice at least 45 calendar days prior to engaging in any such activity, service, or practice.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: None.

8. Fiscal Implications: None on the State Corporation Commission

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission,
Bureau of Financial Institutions

10. Technical Amendment Necessary: No.

11. Other Comments: None.

EJF 01/17/2022