

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 114** HLS 13RS 574

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 9, 2013	5:17 PM	Author: JACKSON, K
Dept./Agy.:		Analyst: Travis McIlwain
Subject: Public Funds		

FINANCIAL INSTITUTIONS OR NO IMPACT See Note Page 1 of 1
Repeals provisions relative to the acceptance of public funds by certain financial institutions

Proposed law repeals various sections of law that prevented a financial institution from receiving public funds for deposit if it has received 2 consecutive less than satisfactory ratings under the federal Community Reinvestment Act of 1977. The titles impacted by this legislation include: Title 6 (Banks & Banking), Title 39 (Public Finance) and Title 49 (State Administration).

EXPENDITURES	2013-14	2014-15	2015-16	2016-17	2017-18	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2013-14	2014-15	2015-16	2016-17	2017-18	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. This bill repeals language in Title 6 (Banks & Banking), Title 39 (Public Finance) and Title 49 (State Administration), which are requirements that financial institutions may not receive public funds for deposit if it has received 2 consecutive less than satisfactory ratings under the federal Community Reinvestment Act (CRA Ratings).

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

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|---|----------------------------|--|
| <u>Senate</u> | <u>Dual Referral Rules</u> | <u>House</u> |
| <input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} | | <input type="checkbox"/> 6.8(F) >= \$500,000 Annual Fiscal Cost {S} |
| <input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} | | <input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S} |

Evan Brasseaux

Evan Brasseaux
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