| | LEGISLATIVE FISCAL OFFICE Fiscal Note | | | | | | | |
|-----------------------|--|-------------------------------------|--|--|--|--|--|--|
| | | Fiscal Note On: HB 114 HLS 13RS 574 | | | | | | |
| ::Leg諸属tive | Bill Text Version: ORIGINAL | | | | | | | |
| Fiscalitoffice | | Opp. Chamb. Action: | | | | | | |
| | Proposed Amd.: Sub. Bill For.: | | | | | | | |
| PASTIL NOILS | | | | | | | | |
| Date: April 9, 2013 | 5:17 PM | Author: JACKSON, K | | | | | | |
| Dept./Agy.: | | | | | | | | |
| Subject: Public Funds | | Analyst: Travis McIlwain | | | | | | |

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).

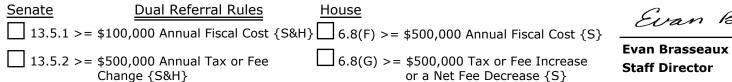
| EXPENDITURES | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> | <u>2016-17</u> | <u>2017-18</u> | <u>5 -YEAR TOTAL</u> |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------------|
| State Gen. Fd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$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> | <u>\$0</u> |
| Annual Total | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| REVENUES | <u>2013-14</u> | <u>2014-15</u> | 2015-16 | 2016-17 | <u>2017-18</u> | <u>5 -YEAR TOTAL</u> |
| 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> | <u>\$0</u> |
| 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.



Evan Brasseaux