

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 16, 1995

SUBJECT: **SB 1324 - HB 1001**

This bill, if enacted, grants the Commissioner of Financial Institutions the power to establish criteria for the involvement, including the actual presence, of banks and other financial institutions in underserved communities. The Commissioner shall appoint a committee to study the conditions and circumstances of community involvement by banks and other financial institutions. The committee shall issue a report, which the Commissioner shall use to propose remedial legislation to the 100th General Assembly.

The fiscal impact from enactment of this bill is estimated to result in a one-time increase in state expenditures of approximately \$37,000 to complete the study.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



SB 1324 - HB 1001

James A. Davenport, Executive Director