

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

**L.R. No.:** 4934-02

**Type:** Original

**Bill No.:** Perfected HB 1721

**Date:** February 24, 2016

**Subject:** Banks and Financial Institutions; Credit Unions

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**Bill Summary:** This proposal changes the laws regarding credit union supervision so that audits are consistent with federal standards.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Department of Insurance, Financial Institutions and Professional Registration** assume the current proposal would not fiscally impact their agency.

Credit Unions may be fiscally impacted by this proposal.

Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



Mickey Wilson, CPA  
Director  
February 24, 2016

Ross Strobe  
Assistant Director  
February 24, 2016