

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5431-01

Type: Original

Bill No.: SB 805

Date: February 15, 2018

Subject: Banks and Financial Institutions; Children and Minors; Contracts and Contractors

Bill Summary: This proposal allows minors to contract to open a bank account.

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**, the **Department of Social Services** and the **Office of State Courts Administrator** each assume the proposal would not fiscally impact their respective agencies.

No direct fiscal impact to small businesses would be expected as a result of 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.

Ross Strobe



Acting Director
February 15, 2018