



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2206

PRINTERS NO. 3600

PRIME SPONSOR: Mackenzie

COST / (SAVINGS)

FUND	FY 2019/20	FY 2020/21
Banking Fund	\$0	\$0

SUMMARY: Makes changes to the Administrative Code related to the Department of Banking and Securities. This legislation would take effect in 60 days.

ANALYSIS: This legislation amends the Administrative Code (Act 175 of 1929) to:

- Make technical changes reflecting the change in name to the Department of Banking and Securities (from the Department of Banking and the Securities Commission);
- Repeal the language for the Board of License Private Bankers;
- Remove the money transmitter and mortgage licensing fees;
- Place the Takeover Disclosure Law fees in the appropriate section of the Act.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: April 28, 2020

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.