

**REVENUE:** No revenue impact

**FISCAL:** Minimal fiscal impact, no statement issued

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<b>Action:</b>	Do Pass the A-Engrossed Measure
<b>Vote:</b>	4 - 1 - 0
<b>Yeas:</b>	Burdick, George, Rosenbaum, Bonamici
<b>Nays:</b>	Girod
<b>Exc.:</b>	0
<b>Prepared By:</b>	Lori Brocker, Administrator
<b>Meeting Dates:</b>	5/21, 5/26, 5/28

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**WHAT THE MEASURE DOES:** Authorizes Department of Consumer and Business Services (DCBS) to share information with Financial Crimes Enforcement Network. Grants department certain authority to ensure that financial institutions comply with federal regulations. Revises provisions related to fees paid to department by financial entities and licensees. Revises provisions related to department's calculation of discount rate. Eliminates 30-day posting requirement for consumer finance license applications. Repeals regulations governing savings associations. Declares an emergency; effective on passage.

**ISSUES DISCUSSED:**

- Savings associations provisions
- Statutory conforming language
- Payday loan lenders
- Title loan lenders

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** House Bill 2199A addresses numerous issues related to the DCBS regulation of financial entities and consumer finance licensees. The measure provides for certain information sharing with the federal Financial Crime Enforcement Network, enabling federal and state authorities and personnel to jointly counter financial criminal activity. HB 2199A also repeals unnecessary statutory provisions relating to savings associations and includes various amendments requested by financial service associations.