

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

Prepared by: Michael Graham

Reviewed by: Ben Ruef

Date: March 17, 2023

Measure Description:

Repeals provision specifying fiscal year end date for credit unions. Authorizes a credit union to invest in or lend moneys to entities that provide goods or services associated with routine operations of the credit union, if investment or loan is reasonably related to the credit union’s use of such goods or services, or if the investment or loan is made in accordance with rules adopted by the Director of the Department of Consumer and Business Services and the credit union receives prior approval for the investment or loan from the director.

Government Unit(s) Affected:

Department of Consumer and Business Services

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.