

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 77**

January 12, 2021

**SUMMARY OF BILL:** Authorizes a state bank to request, from the Commissioner of the Department of Financial Institutions (DFI), a waiver or modification of the terms and conditions applicable to a national bank, and the authority to exercise any incidental power or engage in any incidental activity that is reasonably necessary to exercise its lawful authority upon the terms and conditions applicable to a national bank. Authorizes the Commissioner to approve the waiver, modification, and applications, and to impose any necessary terms or conditions upon granting such authority.

Requires the Commissioner to publish a summary of all approved applications. Authorizes a state bank to exercise any power or engage in any activity specified in such summary, subject to regulation by the Commissioner for the purpose of maintaining the bank's safety and soundness.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- The DFI can implement the necessary process changes and meet the publication requirements of this legislation utilizing existing resources; therefore, any fiscal impact to state government is estimated to be not significant.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- The proposed legislation will not result in any significant impact to commerce or jobs in Tennessee.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive style with a large, prominent 'B' and 'S'.

Bojan Savic, Interim Executive Director

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