

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE

House Bill 1235 (Delegate Hill, *et al.*)
Commerce and Government Matters

State Treasurer - Selection of Financial Institutions

This bill expands the criteria the State Treasurer must consider prior to selecting a financial institution as a depository to include the extent to which loans are made to minority business enterprises.

The bill takes effect July 1, 2002.

Fiscal Summary

State Effect: None. Any change in activities by the Treasurer's office would not materially affect State finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Before using a financial institution as a depository, the State Treasurer is required to consider the extent to which the financial institution makes higher education loans.

Additional Information

Prior Introductions: HB 1165 of 2001 received an unfavorable report from the House Commerce and Government Matters Committee.

Cross File: None.

Information Source(s): Maryland State Treasurer's Office, Department of Legislative Services

Fiscal Note History: First Reader - February 26, 2002
mam/mdr

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