

Fiscal Estimate Narratives

DFI 2/22/2010

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| LRB Number 09-4274/1 | Introduction Number AB-0745 | Estimate Type Original |
| Description Prohibiting institutions of higher education from engaging in certain activity regarding student credit cards, requiring such institutions to provide financial literacy information to students, creating requirements for credit cards issued to underage customers, granting rule-making authority, and providing a penalty | | |

Assumptions Used in Arriving at Fiscal Estimate

This bill does not have a fiscal effect on the Department of Financial Institutions. While it requires the Department to create rules, credit card issuers are generally national banks that the Department does not regulate. Additionally, the credit card regulatory provisions included in the bill have been included in the CARD Act of 2009 passed by Congress, effective this month.

Long-Range Fiscal Implications