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FISCAL IMPACT REPORT

SPONSOR HJC ORIGINAL DATE 3/10/19
LAST UPDATED _____ HB 523/HJCS
SHORT TITLE Unlawful Auto Withdrawal of Funds SB _____
ANALYST Glenn

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY19	FY20	FY21	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	NFI	NFI	NFI			

(Parenthesis () Indicate Expenditure Decreases)

Relates to: HB 295, HB 424, HB 491, HB 522, SB 25, SB 279

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Original Bill

The House Judiciary Committee Substitute for House Bill 523 adds a section to the Unfair Practices Act that makes it an unlawful practice for a creditor that has an automatic payment agreement with a consumer to fail to notify the consumer of each automatic withdrawal from the consumer's credit card or checking or savings account prior to or immediately upon making the withdrawal.

FISCAL IMPLICATIONS

None noted.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Relates to the following bills that amend the Unfair Practices Act:

HB 295 Health Security Act

HB 424 Expand Phone Solicitation Restrictions

HB 491 Immobilizing or Towing of Certain Vehicles

HB 522 Unlawful Auto Renewal of Certain Contracts

SB 25 No Differential Pricing Based on Gender

SB 279 Health Security Act

BG/gb