

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7724

BILL NUMBER: HB 1439

DATE PREPARED: Jan 8, 1999

BILL AMENDED:

SUBJECT: Check cashing services.

FISCAL ANALYST: Beverly Holloway

PHONE NUMBER: 232-9851

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill requires that persons licensed by the Department of Financial Institutions to cash checks must display business notices, instructions for filing a complaint, and all the licensee's documents that are part of the check cashing transaction in both English and Spanish. It also requires the licensee to use numerical examples of the check cashing fees charged.

Effective Date: July 1, 1999.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: