

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

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FISCAL IMPACT STATEMENT

LS 6451

BILL NUMBER: SB 59

NOTE PREPARED: Apr 13, 2011

BILL AMENDED:

SUBJECT: Credit agreements.

FIRST AUTHOR: Sen. Holdman

FIRST SPONSOR: Rep. Speedy

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: Specifies that for purposes of the law governing credit agreements, a credit agreement includes an agreement to: (1) amend or modify a credit agreement; (2) enter into a new credit agreement; (3) forbear from exercising rights under a credit agreement; or (4) grant an extension under a credit agreement. Makes a technical correction. Repeals a provision made unnecessary by expanding the definition of "credit agreement".

Effective Date: July 1, 2011.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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