



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 2667

PRINTERS NO. 3226

PRIME SPONSOR: Mercuri

### COST / (SAVINGS)

FUND	FY 2021/22	FY 2022/23
Banking Fund	\$0	\$0

**SUMMARY:** Provides for the definition of “remote location” for mortgage originators. This legislation would take effect immediately.

**ANALYSIS:** This legislation amends the definition of “remote location” in Title 7 (Banks and Banking) to:

- Clarify that in-person interactions do not occur at the remote location, if it is his or her personal residence; and
- Removes language regarding physical records being kept at the remote location.

**FISCAL IMPACT:** This legislation would have no adverse fiscal impact on Commonwealth funds.

**PREPARED BY:** Tim Rodrigo  
House Appropriations Committee (R)

**DATE:** June 28, 2022

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*