

**State Corporation Commission  
2022 Fiscal Impact Statement**

**1. Bill Number:** HB1237

**House of Origin**     Introduced     Substitute     Engrossed  
**Second House**     In Committee     Substitute     Enrolled

**2. Patron:**    Leftwich

**3. Committee:** Passed both houses

**4. Title:**    Definition of trust business.

**5. Summary:** Clarifies that for the purpose of defining a trust business, rendering services as an attorney at law, either individually or through an entity wholly owned by attorneys, does not constitute a trust business.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Fiscal Impact Estimates are final. See Item 8.

**8. Fiscal Implications:** There is no fiscal impact on the State Corporation Commission.

**9. Specific Agency or Political Subdivisions Affected:** State Corporation Commission, Bureau of Financial Institutions.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.