

# OFFICE OF FISCAL ANALYSIS

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sSB-1257

AN ACT CONCERNING CONSUMER CREDIT AND COMMERCIAL FINANCING.

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## ***OFA Fiscal Note***

### ***State Impact:***

<b>Agency Affected</b>	<b>Fund-Effect</b>	<b>FY 26 \$</b>	<b>FY 27 \$</b>
Banking Dept.	BF - Revenue Gain	Up to 59,000	Up to 59,000
Banking Dept.	BF - Potential Revenue Gain	Minimal	Minimal

Note: BF=Banking Fund

***Municipal Impact:*** None

### ***Explanation***

The bill makes various changes to the banking statutes that result in the following impacts.

**Sections 12 and 17-19** potentially broaden the class of entities subject to licensure as (1) sales finance companies, (2) small loan servicers, (3) mortgage servicers, and (4) private student loan servicers, resulting in a minimal potential revenue gain to the Banking Fund.<sup>1</sup> The bill expands the types of activities that require someone to be licensed, but these changes are not expected to result in a substantial increase in licensees.

**Section 22** increases the renewal fee for commercial financing registrants from \$500 to \$1,000, resulting in a revenue gain to the

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<sup>1</sup> The initial and annual renewal fees for these licenses are \$400, \$400, \$1,000, and \$9,000, respectively.

Banking Fund of up to \$59,000 starting in FY 26.<sup>2</sup>

The bill also makes various procedural, conforming, and technical changes that may affect private entities but are not anticipated to result in a fiscal impact to the state.

***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject the number of licensees and registrants affected.

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<sup>2</sup> As of March 6, 2025, 118 companies have registered as commercial financing providers or brokers.