

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6091
BILL NUMBER: SB 6

NOTE PREPARED: Jan 26, 2010
BILL AMENDED:

SUBJECT: Credit Agreements.

FIRST AUTHOR: Sen. Holdman
FIRST SPONSOR: Rep. Stemler

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill 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. It makes a technical correction. It also repeals a provision made unnecessary by expanding the definition of "credit agreement".

Effective Date: July 1, 2010.

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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