



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: January 25, 2026

House Bill 1307

Version: Introduced

Patron: Helmer

Title: Mortgage lenders and brokers; criminal history records check.

Summary: Replaces the option, for the required criminal history records check of an applicant for licensure as a mortgage lender or mortgage broker or an applicant to acquire control of a licensee, for such applicant to submit his fingerprints and other information to the Commissioner of Financial Institutions, who forwards such information to the Central Criminal Records Exchange, with the option to submit such information to an FBI-approved channeler, defined in the bill. The bill retains the option in current law for such an applicant to submit such information to the Nationwide Mortgage Licensing System and Registry.

Effective Date(s): July 1, 2026

Amendment Necessary: ☐ Budget, Item ###
☐ Technical, see *Technical Note* below
☒ None

Fiscal Summary

The State Corporation Commission does not anticipate a fiscal impact.

Fiscal Analysis

Revenue

None.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.