



## Fiscal Impact Statement for Proposed Legislation

*Virginia State Corporation Commission*

**Published:** February 23, 2026

### House Bill 1307

**Version:** Engrossed

**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

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#### *Fiscal Summary*

The State Corporation Commission does not anticipate a fiscal impact.

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#### *Fiscal Analysis*

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#### **Revenue**

None.

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#### **Expenditures**

None.

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#### **Change in FTE**

None.

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#### **Other Comments**

None.

## Technical Note

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None.