

STATEMENT OF PURPOSE

RS31936 / S1027

This legislation prohibits large financial institutions from discriminating against customers based on their political or religious views. It applies only to banks with assets over \$100,000,000,000 or payment processing companies that process over \$100,000,000,000 per year. Institutions would be prohibited from using social credit scores or any nonfinancial criteria. Social credit scores do not include assessing financial risks based on impartial and quantifiable financial risk-based standards. If a customer is denied access to financial services, he or she has the right to request the reason for the denial from the financial institution.

FISCAL NOTE

This legislation is unlikely to have any impact on public funds. It is estimated that only prosecution of this statute would be covered by current state budget.

Contact:

Senator Kelly Arthur Anthon
(208) 332-1000
Representative Josh Tanner
(208) 332-1000

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).