

HB 715 -- ACCOUNTING PRACTICES

SPONSOR: Rowland

This bill allows certain eligible banks and credit unions to determine its current expected credit losses using the ALLL methodology as described by the Office of the Comptroller of the Currency Board of Governors of the Federal Reserve System. To be eligible, the institution must hold less than \$10 billion in assets; not be publicly traded; and its management must have determined the ALLL methodology should be implemented as specified in the bill.

This bill is the same as HB 2433 (2020).