

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 5, 2003

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB1165 by Solomons (Relating to corporations.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill amends Texas Business Corporation Act provisions relating to the internal affairs of a corporation and amends filing instrument provisions. Although the bill as amended eliminates certain filing requirements for the purpose of facilitating electronic filing, it has no significant fiscal implications for the Secretary of State.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State

LBB Staff:

JK, JRO, MS, JF