

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 29, 2003

TO: Honorable David Dewhurst , Lieutenant Governor, Senate
Honorable Tom Craddick, Speaker of the House, House of Representatives

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB1165 by Solomons (Relating to corporations.), **Conference Committee Report**

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.

The bill requires certain domestic or foreign corporations to certify annually in a filing with the State Securities Board and also bars certain foreign corporations from participation in state contracts.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 302 Office of the Attorney General, 307 Secretary of State

LBB Staff: JK, SD, JRO, MS, JF