

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 29, 2003

TO: Honorable Tom Craddick, Speaker of the House, House of Representatives

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB3503 by Hartnett (Relating to exculpatory clauses in trusts.), **As Passed 2nd House**

No fiscal implication to the State is anticipated.

The bill would amend sections of the Property code and Probate code relating to trusts. The Office of Court Administration and Department of Banking indicate that passage of the bill would not have a fiscal impact.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 451 Department of Banking

LBB Staff: JK, WP, GO