

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 13, 2003

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

FROM: John Keel, Director, Legislative Budget Board

IN RE: SB1341 by Jackson (Relating to the duty of a seller to give notice of certain purchases of land.), **Committee Report 1st House, Substituted**

No fiscal implication to the State is anticipated.

The bill would place particular requirements on a seller regarding certain purchases of land in a county with a population of 150,000 or more that is adjacent to an international border, a county with a population of 700,000 or more, or a county that is adjacent to a county with a population of 700,000 or more. A commissioners court would be authorized to impose an administrative penalty not to exceed \$500 on a seller that does not comply with the requirements. The commissioners court would be authorized to sue to collect an imposed penalty.

The provisions of the bill would apply only to the purchase of a tract of land that is completed on or after November 1, 2003. The bill would take effect September 1, 2003.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JK, JRO, DLBa