

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**April 15, 2003**

**TO:** Honorable Robert Duncan, Chair, Senate Committee on Jurisprudence

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: SB1527** by Brimer (Relating to a purchaser's right to cure default under an executory contract for conveyance.), **As Introduced**

**No fiscal implication to the State is anticipated.**

The bill would amend Section 5.065 of the Property Code by shortening the time frame a purchaser in default under a executory contract for conveyance of real property has to comply with the terms of the contract to avoid the enforcement of a remedy after proper notice is given by the seller. The change in law only applies to executory contracts for conveyance signed on or after September 1, 2003.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:**

**LBB Staff:** JK, GO