

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

**FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION**

**February 17, 2005**

**TO:** Honorable Burt R. Solomons, Chair, House Committee on Financial Institutions

**FROM:** John S. O'Brien, Deputy Director, Legislative Budget Board

**IN RE: HB637** by Goolsby (Relating to authorizing an extension of credit secured by a residence homestead in which a minor has an ownership interest.), **As Introduced**

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

The bill would add a chapter to the Texas Probate Code to authorize extending credit secured by a residence homestead with a net value not to exceed \$100,000 in which a minor has ownership. The bill would establish the court procedures that must be followed to obtain permission to obtain an applicable home equity loan. The bill would take effect September 1, 2005.

**Local Government Impact**

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

**Source Agencies:** 450 Savings and Loan Department, 451 Department of Banking

**LBB Staff:** JOB, JRO, DLBa