

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 26, 2005

TO: Honorable Will Hartnett, Chair, House Committee on Judiciary

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

IN RE: HB2011 by Nixon (Relating to the creation of a living trust; providing a civil penalty.),
Committee Report 1st House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would prevent persons other than lawyers from becoming the settlor of, or selling a document or other instrument creating or purporting to create a living trust. The bill provides for a civil penalty of up to \$25,000 for each violation.

Local Government Impact

No fiscal implication to units of local government is anticipated.

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

LBB Staff: JOB, KJG, LB, WP