

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

May 2, 2005

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

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

IN RE: HB2987 by Nixon (relating to funding advanced in connection with a lawsuit that is at a rate above the usurious interest prohibition.), **Committee Report 2nd House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill provides that a contract which would allow a rate of return in excess of the usurious interest prohibition is and has always been against the public policy of the state.

Local Government Impact

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

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

LBB Staff: JOB, JRO, WP, LB