

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

**FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION**

**March 23, 2007**

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

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

**IN RE: HB692** by Paxton (Relating to regulation of persons making certain loans secured by real property.), **As Introduced**

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

The bill would amend the Finance Code relating to the regulation of persons making certain loans secured by real property by providing that certain debt created in connection with the transfer of a tax lien or in connection with a contract for foreclosure of the lien is considered a mortgage loan under the provisions of this bill.

Based on the analysis of the Department of Savings and Mortgage Lending, it is assumed that duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

This bill would take effect September 1, 2007.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

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

**LBB Staff:** JOB, JRO, MW, TGI