

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 14, 2009

TO: Honorable Joe Deshotel, Chair, House Committee on Business & Industry

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

IN RE: HB1007 by Allen (Relating to the expiration and abandonment of a stored value card.),
Committee Report 1st House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would eliminate expiration dates on gift cards.

The bill would require retailers to transfer the unspent value of all gift cards to the state after three years of non-use (i.e., a three year dormancy period).

The comptroller could not estimate the revenue gain from this change, but it is not expected to be significant.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, JRO, JI, RN