

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 19, 2009

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

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

IN RE: HB3539 by Davis, Yvonne (Relating to prohibiting the use of opt-out notices by businesses to obtain the consent of consumers to transfer or share their personal identifying information.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business and Commerce Code by adding Chapter 106 and Chapter 279 to prohibit a financial institution from selling or transferring personal information without the consumer's consent. The bill also prohibits the sell or transfer of personal information based solely on a consumer's failure to respond to an opt-out notice.

Based on the analysis of the Public Utility Commission, the Department of Banking, the Office of Consumer Credit Commissioner, the Department of Savings and Mortgage Lending, and the Credit Union, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

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, 466 Office of Consumer Credit Commissioner, 469 Credit Union Department, 473 Public Utility Commission of Texas

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