

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

**FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION**

**April 20, 2009**

**TO:** Honorable Pete Gallego, Chair, House Committee on Criminal Jurisprudence

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

**IN RE: HB3769** by Fletcher (Relating to certain fraudulent investment schemes; providing penalties. ), **Committee Report 1st House, Substituted**

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

The bill would amend the Business and Commerce Code related to a fraudulent investment scheme in which the investors are paid returns with money from new investors rather than from profits. It is assumed that any additional costs associated with implementation of the bill could be absorbed within existing state resources.

**Local Government Impact**

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

**Source Agencies:** 212 Office of Court Administration, Texas Judicial Council, 302 Office of the Attorney General, 312 Securities Board

**LBB Staff:** JOB, ESi, JM, GG