

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 6, 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.), **As Introduced**

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 and prohibits the establishment, sale, operation or promotion of a fraudulent Ponzi scheme. 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

LBB Staff: JOB, ESi, JM