

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 6, 2009

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

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

IN RE: SB716 by Carona (Relating to late fees under a residential lease.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Property Code to clarify that a landlord may not impose a late fee until the rent has remained unpaid one full day after the date it was due. It is assumed that any additional costs associated with the 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: 302 Office of the Attorney General

LBB Staff: JOB, JRO, JM