

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

March 30, 2009

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

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

IN RE: SB1773 by Fraser (Relating to the applicability of certain laws governing corporations to limited liability companies.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would apply certain provisions relating to the limitations on liability afforded to corporate shareholders, subscribers for shares, and assignees to a limited liability company and the company's members, owners, assignees, and subscribers. The bill would be effective September 1, 2009.

Local Government Impact

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

Source Agencies: 307 Secretary of State

LBB Staff: JOB, JRO, BTA