

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

February 24, 2011

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

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

IN RE: HB521 by Elkins (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 the same liability provisions to limited liability companies that are applicable to for-profit corporations. The bill would become effective September 1, 2011.

Local Government Impact

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

Source Agencies: 307 Secretary of State

LBB Staff: JOB, AG, MS, BTA