

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

May 18, 2011

TO: Honorable John Carona, Chair, Senate Committee on Business & Commerce

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

IN RE: HB1242 by Geren (Relating to the regulation of certain metal dealers; providing criminal penalties.), **Committee Report 2nd House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would require metal recycling entities to collect additional information from an individual selling valuable metal material to the entity. The bill would require dealers who engage in the business of purchasing and selling crafted precious metal to retain certain crafted precious metal items subject to reporting requirements for 21 days after the report is filed unless authorized to dispose of the item. The bill provides that a crafted precious metals dealer may pay for a purchase of crafted precious metal by check or prepaid debit card. It is assumed that the bill would not result in a significant fiscal impact on the programs and workload of state agencies.

Local Government Impact

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

Source Agencies: 405 Department of Public Safety

LBB Staff: JOB, AG, SZ, GG, DH