

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**March 31, 2011**

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

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

**IN RE: HB1617** by Deshotel (Relating to uniform law on secured transactions.), **Committee Report 1st House, Substituted**

**No significant fiscal implication to the State is anticipated.**

The bill would amend Chapter 9 of the Business and Commerce Code related to secured transactions. The bill would clarify language related to secured transactions and would address certain items related to individual debtor names and trust records. The bill would also repeal Chapter 11 of the Business and Commerce Code related to effective date and transition provisions of the Uniform Commercial Code. The bill would take effect on July 1, 2013.

**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