

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

April 6, 2011

TO: Honorable Vicki Truitt, Chair, House Committee on Pensions, Investments & Financial Services

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

IN RE: HB2559 by Truitt (Relating to commercial motor vehicle installment sales.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code to add Chapter 353 relating to commercial motor vehicle installment sales.

Based on the analysis of the Department of Insurance, it is assumed that duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

The fiscal impacts of costs and revenues that may be generated in association with implementing the provisions of the bill for the Office of the Consumer Credit Commissioner, the Department of Banking, and the Department of Savings and Mortgage Lending are not considered in this analysis because fiscal impacts for these agencies would be realized outside of the Treasury due to these agencies being Self-Directed and Semi-Independent.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts, 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 454 Department of Insurance, 466 Office of Consumer Credit Commissioner

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