

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 25, 2011

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

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

IN RE: HB3116 by Gonzales, Veronica (Relating to deceptive trade practices in connection with executing and filing deeds in lieu of foreclosure.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business and Commerce Code and prohibits a person from requiring a debtor on a home loan to execute a deed that conveys the property to the loan holder on or before the date the deed of trust is executed. The bill could result in new complaints and investigations by the Office of the Attorney. However, it is anticipated that any additional costs associated with implementation of the legislation could be absorbed within existing resources.

Local Government Impact

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

Source Agencies: 302 Office of the Attorney General

LBB Staff: JOB, AG, JM