

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

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

**May 19, 2011**

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

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

**IN RE: HB3116** by Gonzales, Veronica (Relating to the execution of deeds conveying residential real estate in connection with certain transactions involving residential real estate.),  
**Committee Report 2nd House, Substituted**

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

The bill would amend the Business and Commerce Code and prohibit a person who extends credit and secures an interest against residential real estate from requiring the borrower to deed the property back to the extender of credit prior to or at the time of the extension of credit to the borrower. 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