

**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: SB323** by Carona (Relating to the applicability of certain laws governing corporations to limited liability companies.), **As Engrossed**

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

The bill would apply the same liability provisions to limited liability companies that are applicable to for-profit corporations. The bill would become effective September 1, 2011.

**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