

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 2, 2011

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

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

IN RE: SB748 by Carona (Relating to business entities and associations.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend parts of the Texas Business Organizations Code. It would also repeal Section 21.001 related to the applicability of for-profit corporations and Sections 152.802(i) and 152.804 related to insurance and financial responsibilities of limited liability partnerships. The Secretary of State would need to update form instructions associated with this bill. It is anticipated that any 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: 304 Comptroller of Public Accounts, 307 Secretary of State

LBB Staff: JOB, AG, MS, BTA