

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 22, 2011

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

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

IN RE: SB782 by Carona (Relating to uniform law on secured transactions.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 9 of the Business and Commerce Code related to secured transactions. The bill would clarify language related to secured transactions and would address certain items related to individual debtor names and trust records. The bill would also repeal Chapter 11 of the Business and Commerce Code related to effective date and transition provisions of the Uniform Commercial Code. The bill would take effect on July 1, 2013.

Local Government Impact

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

Source Agencies:

LBB Staff: JOB, AG, BTA