

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 5, 2013

TO: Honorable René Oliveira, Chair, House Committee on Business & Industry

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1087 by Giddings (Relating to authorizing the placement of a security freeze on the consumer file or other record created or maintained by a consumer reporting agency regarding a person under 16 years of age.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would add a new subchapter to the Business and Commerce Code establishing procedures for credit report security freezes for certain children. The bill specifies that the exclusive remedy for a violation of the subchapter is a suit filed by the attorney general.

The Office of the Attorney General reports that the bill may result in additional complaints, investigations, and suits, but anticipates that the additional workload could be absorbed within existing resources. It is not anticipated that the bill would have a significant fiscal impact to the court system.

The bill would take effect January 1, 2014.

Local Government Impact

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

Source Agencies: 302 Office of the Attorney General, 212 Office of Court Administration, Texas Judicial Council, 466 Office of Consumer Credit Commissioner, 530 Family and Protective Services, Department of

LBB Staff: UP, RB, AM