

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

March 25, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1532 by Schaefer (Relating to the approval requirement for a rental-purchase agreement that includes a loss damage waiver provision.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Business & Commerce Code relating to the approval requirement for a rental-purchase agreement that includes a loss damage waiver provision. The bill would eliminate the requirement that rental purchase agreements with loss damage waiver provisions be registered with the Department of Licensing and Regulation.

Based on information provided by the Department of Licensing and Regulation, it is assumed that a revenue loss would be realized with the implementation of the bill; however, it is also assumed that the amount of revenue lost from the licensing and administrative penalty collections of approximately 57 licenses each year would be insignificant.

The Office of the Attorney General (OAG) anticipates that the proposed legislation may result in new complaints, investigations and cases by the OAG Consumer Protection Division; however, it is assumed that any additional workload could be absorbed within current resources based on information provided by the OAG.

Local Government Impact

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

Source Agencies: 302 Office of the Attorney General, 304 Comptroller of Public Accounts,
452 Department of Licensing and Regulation

LBB Staff: UP, CWS, RB, MW, ER