

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

March 18, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1581 by Riddle (Relating to an entity's designation of an agent for service of process, notice, or demand in an assumed business or professional name certificate.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business and Commerce Code to add requirements for certificates of agents for service of process, notice, or demand if a person regularly conducts business or renders a professional service under an assumed name other than as a certain corporation, partnership, company, or foreign filing entity as defined by the provisions.

The Secretary of State estimates there would be a minimal cost associated with implementing the provisions of the bill.

This bill would take effect on September 1, 2013.

Local Government Impact

There could be some costs related to counties related to the filing requirements; however, the amounts would vary depending on current procedures and the number of assumed name certificates that are filed by sole proprietorships and other unincorporated businesses and professions.

Source Agencies: 307 Secretary of State

LBB Staff: UP, RB, EP, CK, SD, TP